

Spring, 2022



ROSA AMERICANA, LTD.

FIXED PRICE LIST #22

*An Interesting Offering of Major Colonial Type
Coins, with Many Very Rare Varieties
and Some High Grade Examples,
along with affordable pieces for every budget*





WELCOME TO OUR FIXED PRICE LIST #22!!

FPL#22 in 2022 has a good ring to it. While we are not out of the Covid pandemic things are getting better in most areas, and we have seen a return (admittedly spotty) to coin shows and life as we knew it prior to 2020. The C4 convention in Baltimore last November went on as planned, and though it was less crowded than in previous years, the energy and fun was there. What wasn't there were a lot of colonial coins to buy – demand seems to have far outstripped supply, and as everyone who has bid in auctions recently knows, that has led to increased prices nearly across the board. One of the few good things that seems to have come from this pandemic is that people are turning back to hobbies of their youth – or finding new ones – and numismatics in general has been the beneficiary of that increased interest. There were new faces at the C4 convention (as well as on the Google discussion group – which if you haven't yet joined you should, contact me for details!), both collectors and dealers, and that is gratifying to see. *The C4 Newsletter* and *The Journal of Early American Numismatics* continue to produce exceptional reading material. It is rare for a small part of the hobby to have two award-winning journals associated with it, but colonials have done that for 25 years – please support them by becoming a club member and subscribing to JEAN through the ANS website (you do not need to be an ANS member to get the journal, though it is less expensive if you do). Knowledge is the best investment, and these two publications are worth many multiples of their cost.

For this price list, we've strived to give a good mixture of pieces, ranging from a few hundred to several thousand dollars, with grades ranging from well-used to fully Uncirculated (and even a proof). You'll find a smattering of major type coins, very rare varieties (including some extremely rare and even one unique piece), and coins with provenances to some major collections. We've added in "W" numbers to these listings, as many collectors are using Q. David Bowers' *Whitman Encyclopedia of Colonial and Early American Coins*, the first single-volume reference work for the colonial series (now in a greatly improved second edition). All coin offerings have been thoroughly described and photographed to show the true color of the piece – and all are guaranteed to satisfy. As always, your satisfaction is the most important part of our business, and the only reason we are still dealing in colonial coins, some 33 years (!) after our first price list. That doesn't just mean we guarantee our attribution and the authenticity of what we offer, but also that the coin fits your needs – study it for two weeks and if it doesn't, simply return it for a full and immediate refund.

If you didn't receive that Christmas present you really wanted – or are looking for an unusual Valentine's Day gift? – read on! This offering is a small part of our inventory, and if you are looking for something specific, please let us know – we just might have what you need. Whether this is your first price list with us, or your 22nd, we welcome you, and hope you enjoy the following pages (ordering information can be found on the final page).

-- Jeff Rock --

A RARITY-7 VARIETY OF OAK TREE SHILLING

From the Robert M. Martin Collection



1. **1652 Oak Tree Shilling. Noe-8, Salmon 6-E, W-490. Rarity-7. IN at Bottom. PCGS graded Good Details--Damage.** 65.43 grains. Probably a solid VG in terms of wear, the obverse with the usual weakness found on this extremely rare variety, the reverse with the date and denomination both full. This example is from the Robert Martin collection, and appeared as Lot 5005 in the Stack's Bowers sale of November, 2019 where it was plated and described as follows:

“This is a satisfying example from these rare dies painted in shades of slate grey and olive brown. Evidently flattened at some point, two major splits in the planchet oppose each other from the edges at 10 and 2 o'clock. Softness from the late die state is compounded by considerable wear, leaving the surfaces mostly smooth. The tree is missing from the obverse though MA and THV are distinct at the border. Traces of the legends remain at most places on the reverse, with the date and denomination considerably bold at center. A desirable and relatively pleasing example despite the excessive handling.

From the Robert M. Martin Collection”

A very rare variety, seldom offered in any grade. Aside from this and one other in the Martin collection, the Stack's archive shows the last one they sold was in 2015 (a VG at \$3290) and then one has to go back five more years for another auction appearance! The Heritage archives tell a similar story, with the most recent appearance of the variety there also in 2015, and one other in 2012. When you think how many large collections have appeared for sale in the last decade, just five auction appearances for the variety is a telling comment on rarity indeed.....\$2,500

In the PCGS slab as pictured, accompanied by the lot ticket from the sale of the Robert M. Martin collection, and Martin's original handwritten envelope.

***A Pine Tree Shilling from the Famous Shipwreck
Of the H.B.M.S Feversham***



2. **1652 Pine Tree Shilling. Small Planchet. Noe-15, Salmon 1-A, W-830. Rarity-5.** A fairly high grade piece that was aboard the ill-fated *H.B.M.S. Feversham*, which sank in October, 1711 off Cape Breton, on its way from New York to Quebec. 100 sailors aboard the ship died, and the 49 survivors were taken back to New York. Aboard the ship were a number of silver coins that the ship purser had requested, and which were taken directly out of circulation in New York prior to the journey. Along with the expected Spanish silver coins which made up the bulk of silver in the American colonies, there were a surprising number of pieces of Massachusetts silver, including Oak, Pine, and even Willow Tree pieces, along with at least one New England shilling! A group of 48 of these coins, including pieces that had been purposely cut to make fractional issues, was included in Stack's auction of January, 1999 (a sale that also included French coins recovered from the wreck of the French shipwreck *Le Chameau*). This example hails from that auction, and appeared as Lot 27, where it was plated and briefly described as:

"1652 Pine Tree Shilling. N.15. Basal. 47.4 gns. Dark gray and pitted. Partial tree, SAT shows; partial date, X and AN DO show."

The coin was likely at least mid-grade when the ship sank, the seawater roughening up the surfaces a bit and eroding some detail, the large chunk missing likely happening while the coin was underwater or during salvage some 250 years after the ship sank. The provenance to one of the more famous shipwrecks in America makes this a wonderful example for the colonial specialist, despite its grade.....\$1,250

No lot ticket for the Stack's January, 1999 auction though easily plate matched there. There is a lot ticket from Coin Galleries December, 2008 auction where this coin reappeared, and the lot description there references the 1999 sale.



3. **Undated (ca. 1652-1674) St. Patrick Halfpenny. Martin 1-B, W-11540. Rarity-5. Copper. Reeded Edge. PCGS graded Good-4, though nicer.** 117.68 grains. Undergraded by PCGS, the coin is easily of the VG level on the obverse (king side), and closer to a full Fine on the reverse. Exceptional color for a circulated example, the surfaces hard and with the minimum of marks from its time in commerce, with just some slight roughness at the splasher near the crown being the only thing of note. The tops of FLOREAT are weak but mostly visible, the rest of the legend strong on either side. A lovely example for the grade, and one that has more eye appeal than some we've seen a grade higher with rough surfaces or more marks. The large-sized St. Patrick coppers have been traditionally called halfpennies, while the smaller sizes are called farthings, though it is unclear whether these were the intended valuations. That, of course, is just one of many mysteries with this coinage – and it wasn't until the 2018 publication of Syd Martin's book on these coinages that collectors had descriptions of all known die varieties of both sizes – the recent passing of Syd a loss to the hobby, but he left behind four wonderful books on colonials (and another on 1932 Washington medals). The larger halfpenny sized coins were first catalogued by Robert A. Vlack in *The Colonial Newsletter*, January, 1968 (Issue #21). There are only nine known varieties of the large halfpenny sized coins – compared to 200 or so of the smaller-sized farthings! One – or both? – sizes were brought to New Jersey by Mark Newby, an English Quaker, in 1681 and were made legal tender in that colony the following year, provided he would exchange those coppers on demand. Newby died the year after that, and his estate contained £30 in coppers, estimated at roughly 10,800 coins; these have been traditionally collected with New Jersey coppers because of the link to that state, and the first two coins on the Maris plate are these St. Patrick issues. A pleasing, affordable example of a scarcer variety and type.....\$675

From the Cohasco Collection of Colonials formed by Sir Philip H. Snyder, circa 1963-68. Cardboard 2x2 included.

A RARITY-8 VARIETY OF ST. PATRICK'S FARTHING

One of just two known in copper!



4. **Undated (ca. 1652-1674) St. Patrick Farthing. Martin 3b.7-Ea.4, W-11500. Rarity-8. Copper. Sea Beasts Below King.** Choice Very Fine, a lovely, well-struck example of an exceedingly rare variety – rated a full R-8 by Syd Martin in his 2018 book on the series, with only two examples known to him, both in his personal collection, one of them struck in silver (both are illustrated in his book). A very pleasing and choice example of a type that often is found rough or damaged. This one has light brown, hard surfaces with just a few minor marks from its time in circulation. A small straight clip at the lower right obverse suggests the planchet was cut from the end of the strip, but it touches none of the legends or design details. The legends are full on either side, the individual letters all bold – including the curious S in QVIESCAT on the reverse that appears to be cut over another letter, and which makes this die very easy to attribute. The obverse type with sea beasts below the king has always been popular, and just adds to the mystery surrounding this coinage. Martin lists two die states, a perfect one and a late one with the obverse die severely sinking; this example appears to be somewhere between the two, and the light weakness at the center of the obverse is due to that die sinking. The late die state example illustrated in the book appears to be the variety with this obverse paired with the Eb.2 reverse. The discovery of this specimen takes the count up to just three known examples in all metals, still in the R-8 rating for the variety, and one of only two known in copper. In the census at the rear of Martin's book the variety is absent from all of the collections he surveyed, a very telling comment indeed. While the St. Patrick's coinage is routinely collected with the New Jersey copper series since it was legal tender in that state, thankfully for collectors the prices of these earlier coins are nowhere near those of their horsehead counterparts – a high-end VF Rarity-8 New Jersey copper would likely run well into six figures today, but doesn't the price for an equally rare St. Patrick's farthing sound better at just.....\$1,750

THE VERY RARE “QVIESAT” LEGEND ERROR *At HALF Redbook Price!*



5. **Undated (ca. 1652-1674) St. Patrick Farthing. Martin 4d.1-Gg.1, W-11500. Rarity-6+.** Copper. No C in QVIESCAT. PCGS graded VG Details--Environmental Damage. A circulated example of this popular and rare error, this one from the Bill Gleckler collection, sold by Stack's Bowers in March, 2021 where this example was plated and described as Lot 1401 as follows:

“A well worn, universally rough, yet still highly significant small size St. Patrick coin due to the rarity of the No C in QVIESCAT *Guide Book* variety. Dominant ruddy-brown patina is seen on both sides. The obverse has a splash of bright gold in the upper left field, where the brass plug was placed quite wide of the mark. The sharpest detail remains on the reverse where, among other features, the QVIESAT blunder is readily evident. Martin 4d.1-Gg.1 is the only die pairing that corresponds to this variety, which represents a blunder by the die engraver. Sure to appeal to advanced specialists in this challenging and underappreciated colonial era series.

Provenance: From the Bill Gleckler Collection. Earlier ex Heritage's Chicago ANA Signature Auction, August 2015, lot 3005.”

Always a popular error, one that is unknown in truly choice condition, with the nicest appearing to be a pair of VF's that each brought \$23,000 when auctioned by Stack's in 2009 and 2010. One graded AG-3 brought \$6,325 in 2007 and a very rough Fine brought \$4,700 in 2013 also by Stack's, while the sole other Heritage appearance is a Fine that brought \$6,900 in 2007. The current *Redbook* includes this as just one of two different major farthing varieties (the other being the type with a nimbus around St. Patrick's head), and values it at \$5,000 in VG and \$10,000 in Fine, certainly commensurate with the auction records for the variety. While we have sold an example privately, this is the first we've ever been able to offer on a price list, and it presents a wonderful opportunity for the specialist to pick up a certified example of this legendary rarity and major type coin at less than half of *Redbook* price.....\$2,250

THE VERY RARE THIN PLANCHET ELEPHANT TOKEN



6. **Undated (ca. 1694) London Elephant Token. Hodder 2-B, W-12040. Rarity-2. GOD PRESERVE LONDON, Thin Planchet. PCGS graded Good Details--Graffiti.** A circulated example of this rarity, though severely undergraded by PCGS – the detail on the elephant side supports the grade of a Fine, while the thin planchet means there was not enough metal to flow into the deeper parts of the reverse die, accounting for the weakness there – but a split grade of Fine/VG is warranted based simply on strike and wear. For a circulated piece this one has exceptional color, with lighter brown toning atop smooth, hard surfaces. There are some ancient scratches on either side, the ones at the top of the obverse looking like the letters TA and ones at the lower quadrant of the reverse shield reading TD – perhaps an early example of a love token? Another longer scratch on the reverse through the left of the shield – all these are ancient and toned down to the surface color so not as distracting as would otherwise be the case. Most Elephant tokens of this variety are struck on thick planchet, and Q. David Bowers notes in the *Whitman Encyclopedia of Colonial and Early American Coins* that “a few are on thin, wide planchets,” and these pieces always command a significant premium. The thin planchet pieces tend to come in higher grade – at a lot more money. A nice Choice Unc brought \$23,500 in Stack’s January, 2013 auction, while a lesser Unc brought \$9.775 in September, 2005. A couple of the thin planchet ones aren’t actually on thin planchets, but rather overstrikes on Charles II halfpence which are themselves thinner than the typically seen thick planchet elephant token stock (two of these overstrikes have sold recent, an MS65 at \$18,600 in the 2018 C4 auction and an MS62 at \$10,800 in the 2020 C4 sale). The grade of surviving thin planchet pieces seems to be in the XF-Choice Unc. grade range, suggesting they were saved by collectors. This is the first well-circulated example of the type that we ever recall seeing (though circulated thick planchet pieces can be found with very little searching, so there is an interesting story here to discover!). If you don’t have five-figures to drop on one of the Unc ones – or even mid to high four figures for an EF – then this coin will certainly fit the bill! Only.....\$900

A Pleasing PCGS XF40 1722 Rosa Americana Halfpenny

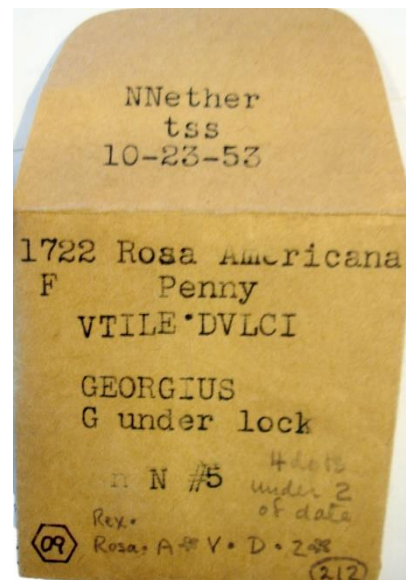


7. **1722 Rosa Americana Halfpenny. Martin 3.6-C.2, W-1222. Rarity-4. DEI GRATIA REX / UTILE DULCE. PCGS graded EF-40.** A very well-struck example of this diminutive issue, roughly the size of a British farthing though valued at double that in the American colonies. Struck slightly off-center to the upper left, affecting just the denticles in that area of either side, with larger denticles visible as a result at the lower right obverse and area opposite. The legends and date are full, all numbers and letters bold. Excellent design detail, the King showing full facial details, with just light wear on the hair, while the uncrowned rose on the reverse is also strong, showing clearly all the pellets within. Minor surface roughness as is almost always the case with this Bath Metal coinage, the original yellow-gold color of that metal still visible in areas, while the rest is toned down to a nice medium brown. No real marks or damage from circulation, and a picture-perfect example of the variety and type, accurately graded by PCGS.....\$800



AN NGC VF30 EXAMPLE OF THE VERY RARE VTILE DVLCI VARIETY OF THE 1722 ROSA AMERICANA PENNY

The Phillip W. Keller Specimen



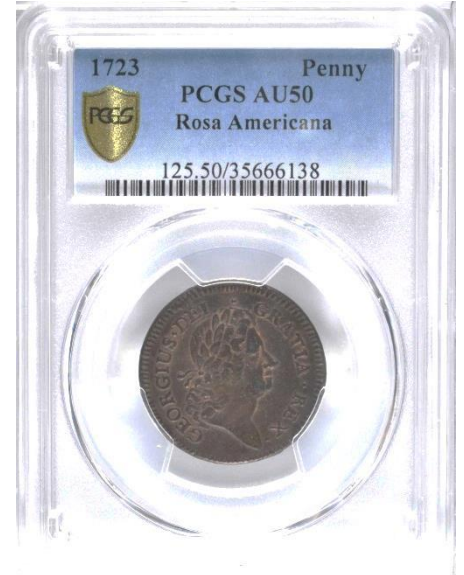
8. **1722 Rosa Americana Penny. Martin 2-A.1, W-1256, the VTILE DVLCI reverse. Rarity-6. NGC graded VF30.** This is the Phillip W. Keller specimen of this rare variety and distinct type coin, and appeared as Lot 3029 in the Heritage Auctions October, 2010 sale of his collection where it was plated and described as follows:

“Several varieties of the 1722 Rosa Americana penny are known, with this specimen representing the rare W-1256 type. Note that NGC has mistakenly called this piece the UTILE DULCI variety on the holder, but the spelling on the coin is definitely VTILE DVLCI, with GEORGIUS in the obverse legend. Moderate, even wear shows on the devices of this coin, but the planchet was well produced, with no areas of granularity. Listed on page 40 of the 2011 *Guide Book*. MRB VF25.

Ex: MANA Convention Sale (New Netherlands, 10/1953). From The W. Philip Keller Collection of U.S. Colonials. (#110)”

This example brought \$1,150 at that auction nearly a dozen years ago, a telling comment on the rarity and desirability of this major type coin, which is *Redbook* listed, though underpriced there in relation to this and other more recent auction records – a VF20 sold in the 2012 C4 sale for \$3,220 for instance. As noted in the Heritage description the NCG holder incorrectly identifies this as the UTILE DULCI type; because of that error we have not shown the slab, but the coin is still in it. Accompanying the piece is Keller’s original typed and handwritten envelope, with extensive notations on both sides (only the front is illustrated above). Keller bought this rarity from New Netherlands Coin Co in 1953, in the era that firm was handling much of the F.C.C. Boyd and Virgil Brand material, and this likely comes from one of those collections as well. With a price realized at auction of \$1,150 for this exact coin a decade ago, this has to be a great buy today at just slightly more money.....\$1,500

A LOVELY PCGS AU50 ROSA AMERICANA PENNY
1723 Crowned Rose Type



9. **1723 Rosa Americana Penny. Martin 2.7-Eb.3, W-1278. Rarity-4. PCGS graded AU-50.** A boldly struck specimen of this second and last year of issue (two 1724-dated issues are pattern coins), the type changing from the uncrowned rose version seen in the previous lot to the more intricate crowned rose type here. Full legends and date, all the letters and numbers crisp. Excellent design detail, the King showing full hair and facial detail, with just a little light rub at the highpoints accounting for the AU grade – as is usually the case with AU colonials that rub is likely not from any actual circulation but from storage in collector's cabinets over nearly three centuries. Attractive golden brown, with traces of original luster around some of the letters and devices. The surfaces show the expected trace of light roughness under a glass – this is seen on nearly all Bath Metal issues – but the overall eye appeal is choice. No real marks or damage, and really a very pretty example of either the variety or type. Current *Redbook* priced at \$1,200 in AU, this PCGS certified example is offered here at significantly less money.....\$900

**A Choice AU Rosa Americana Twopence [NGC AU53]
From the Eric P. Newman collection, with original envelope**



10. 1723 Rosa Americana Twopence. Martin 4.5-E.13, W-1346. Rarity-5. About Uncirculated, in an NGC slab graded AU53. This is the ERIC P. NEWMAN example, and appeared as Lot 30342 in the May, 2014 sale of his collection by Heritage Auctions. It was described there as:

“1723 2PENCE Rosa Americana Twopence AU53 NGC. Martin 4.5-E.13, W-1346, R.5. There is no stop after either REX or the date. The central and peripheral design elements of this boldly defined piece, show typical incompleteness on approximately half of the dentils. Bright glimmers of yellow-gold luster cling to the peripheral obverse letters and to the outer edges of the portrait. The deep chestnut-brown fields and centers are smooth and unabraded on both sides.

Ex: Eric P. Newman Numismatic Education Society”

A lovely example of this type, with choice, original color and surfaces, and excellent eye appeal for this hefty denomination – this would have been the largest size copper coin in circulation in colonial America, and a high proportion of the specimens extant today show significant wear and handling marks, suggesting that they did see much use in commerce. A very pleasing example, likely without any actual circulation but just a little rub on the King’s cheek from nearly three centuries of collector storage, with a couple hundred of those years in coin cabinets, likely on both sides of the Atlantic. With a wonderful provenance to one of the finest collections ever formed, this is a coin that will please its new owner (still in the special Newman Collection NGC slab).....\$1,600

Accompanied by the original lot ticket from the auction, as well as Newman’s annotated envelope, illustrated above.

The Popular 1723 D:G: REX Hibernia Farthing *PCGS Graded XF40*



- 11. 1723 Hibernia Farthing. Martin 1.1-Bc.1, W-12240. Rarity-5. D:G:REX obverse. PCGS graded EF-40.** A well-struck circulated example, the legends all there and bold, the date sharp, and the design details as expected for the grade, the King's face with strong features, the hair showing just light wear, the seated figure on the reverse showing nearly all the detail in her dress, and with a bold branch and all the harp strings sharp in that instrument. Deep golden brown, the surfaces hard enough to the eye, though a glass will pick up a trace of light roughness, something fairly typical for this type. There is some light green patina hidden in the drapery folds on the reverse, and this could likely be removed by an expert (though of course that would mean breaking it out of the slab). Walter Breen called this a pattern or a prototype, but that does not appear to be correct as there are far more known than one would expect for a pattern and they generally come in well-circulated condition (as is the case with the similar obverse used with a 1722 Rosa Americana halfpenny). Regardless, it remains a popular type coin, and a distinct *Redbook*-listed issue that gives some variety to the series other than just collecting by only date and denomination. Priced at \$1,000 in EF in the current edition of the *Redbook*, we are pleased to offer this pleasing, PCGS-certified example at significantly less money.....\$700

AN UNLISTED SILVER HIBERNIA FARTHING VARIETY
Unknown to Syd Martin, ex Partrick Collection
A chance to obtain a UNIQUE colonial coin!



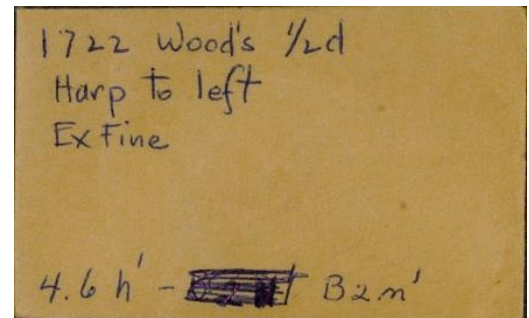
12. 1723 Hibernia Farthing, Struck in Silver. Martin 3.10-Bc.2, W-12500. UNLISTED IN THIS METAL, UNIQUE AS SUCH, Rarity-9. NGC graded Good 6, though much nicer than that, and a solid Fine in terms of wear received. An amazing piece, hidden in the collection of Don Partrick, and unknown to Syd Martin when he wrote his book on the Wood's Hibernia series. This was Lot 15227 in the Heritage Auctions March, 2021 auction of the Partrick collection where it was plated and described as:

“1723 Hibernia Farthing, Silver, 67.4 grains, W-12500, "M. 3.10-Bc.2," Good 6 NGC. Only a few Hibernia farthings were struck in silver. The Martin reference does not include this example, which has the same reverse as M. 3.1-Bc.2, but features a different obverse. Apparently, Martin was not aware of the coin in Donald G. Partrick's holdings. The die combination is probably unique in silver. This coin shows attractive old-silver toning with smoothly worn devices, with a few light pin scratches below the bust. It is one of the most important coins in the series and a prize for colonial collectors as well as Hibernia specialists. Listed on page 46 of the 2021 *Guide Book*.
Ex: Donald G. Partrick.”

The silver Hibernia farthings are quite rare today as most have been absorbed into large collections. The known silver Hibernia farthings were known in three varieties, two of which were listed as R-5 (3.2-Bc.10 and 3.3-Bc.3), while another was unique (1724 5.1-G.1), so to find a completely unlisted die variety in silver is special indeed. There aren't many opportunities for a collector to obtain a unique variety of colonial coin, but this is one of them! Though we are saddened that Syd Martin passed away before he had a chance to add it to his incomparable cabinet, we are pleased to offer it here.....\$5,000

Accompanied by Donald Partrick's original handwritten envelope, with a provenance to a Lester Merkin sale where it was recognized as unique in silver.

A Lovely AU (NGC AU50) 1722 Hibernia Halfpenny
Harp to Left Type
From the Eric Newman collection, with envelope



13. 1722 Wood's Hibernia Halfpenny. Martin 4.1-Bb.2, W-12690. Rarity-3. First Type, Harp to Left. About Uncirculated, in an NGC slab where this is graded AU50 BN, though perhaps a bit nicer than that overall. This is the **ERIC P. NEWMAN** specimen which appeared as Lot 30353 in the May, 2014 sale of his collection by Heritage, where it was described as follows:

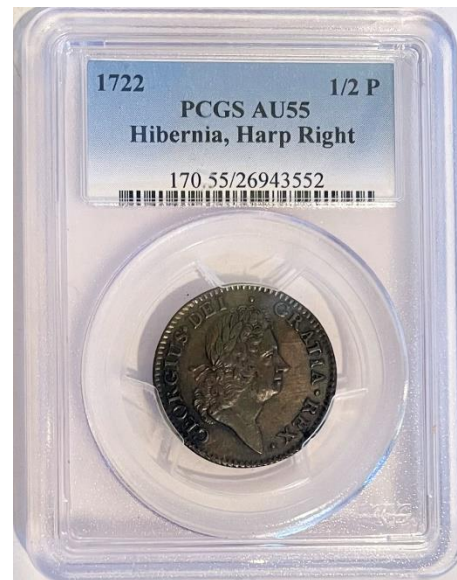
“1722 1/2P Hibernia Halfpenny, Type One, Harp Left AU50 NGC. M. 4.1-Bb.2, W-12690, R.3. As a date, the Harp Left type of William Wood's 1722 Hibernia halfpenny is rarely seen in Mint State, and pleasing AU pieces are nearly as elusive. Five chief varieties are known, differentiated by the number of harp strings present. Martin describes six minor varieties for the eight strings variant, of which 4.1-Bb.2 is one of the more plentiful, and is often seen in type specialists' cabinets. This representative exhibits strong detail, particularly on the obverse, with smooth, problem-free surfaces and even olive-brown patina overall.

Ex: Richard Picker; Eric P. Newman Numismatic Education Society.”

Light rub on the high points as expected, but free of any major marks, abrasions or damage, and we think a 53 grade more appropriate, especially with the lovely color. This first type with the harp to left is seldom found in higher grades and it seems most spent quite some time in circulation. Accompanied by the original lot ticket from the Newman sale, TWO different Newman envelopes (only one pictured above, this one likely made in the 1960s when Bob Vlack was researching die varieties of the Hibernia coinage, a project that was completed but sadly never published; the attribution number on this envelope is that of Vlack; a table in the rear of Syd Martin's work correlates the Vlack and Martin numbers), and a cotton liner bearing the name and address of Richard Picker, the first dealer to specialize in American colonial coins. A lovely example, especially with this outstanding provenance.....\$1,250

In the special Newman NGC slab, with original lot ticket and envelopes.

***Ted Craige's 1722 Harp Right Hibernia Halfpenny
PCGS Graded AU55***



14. 1722 Wood's Hibernia Halfpenny. Martin 4.7-C.6, W-12810. Rarity-5. Second Type, Harp at Right. PCGS graded AU-55. This example is from the famous collection of Ted Craige, and appeared in the Stack's Bowers March, 2013 sale of his holdings, where it was plated and described as follows:

“1722 Wood's Hibernia Halfpenny. Martin 4.7-C.6, W-12810. Rarity-5. Second Type, Harp at Right. AU-55 (PCGS). 112.4 grains. Medium to dark brown on the obverse and reverse with smooth wear on the high points of the curls. Clean surfaces with minimal signs of circulation or handling. Identifiable by a small planchet chip from the rim to the E of REX. Usual die state with the reverse displaying extensive crumbling and die rust. An attractive example of this die pairing for the color as well as the surfaces.

Provenance: From the Ted L. Craige Collection. Paper envelope included.”

The envelope accompanying the coin is an early one from collector/dealer Bob Vlack, with his West Peabody, Massachusetts address stamped on the back flap. The typed envelope has his attribution number (these are correlated in an appendix in the Syd Martin book to Martin numbers), and the statement that this example was then just the “3rd known.” Times change and rarity falls, but the variety has at least remained an R-5. Quite pleasing and difficult to find with this kind of eye appeal.....\$1,000

Accompanied by the original Robert A. Vlack typed envelope, with ink and pencil annotations made by Ted Craige.

And Phillip W. Keller's Choice 1724 Hibernia Halfpenny
NGC Graded AU50



15. 1724 Wood's Hibernia Halfpenny. Martin 4.67-K.2, W-13690. Rarity-5. NCG Graded About Uncirculated 50. A rather pleasing example of the toughest date in the Hibernia series, and one that is difficult to find choice, especially without roughness or defects. This is the Phillip W. Keller example, and was Lot 3108 in the October, 2010 auction of his collection by Heritage, where it was catalogued as:

“1724 1/2P Hibernia Halfpenny AU50 NGC. Martin 4.67-K.2,W-13690, R.5. This late die state example shows a prominent die break through the 17 in the date to the rim. Medium-brown patina enhances the surfaces of this lightly abraded specimen. The details are well-defined with trivial softness on the reverse high points.

Purchased from Richard Picker (9/18/1964).

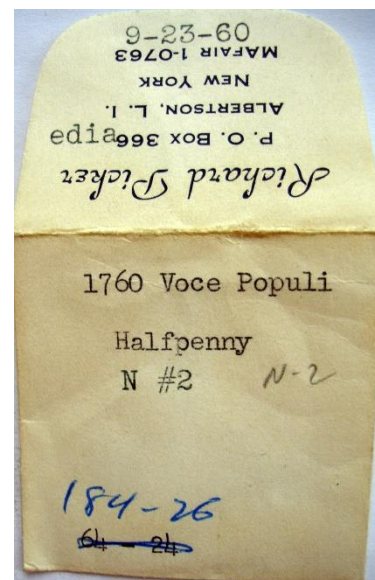
From The W. Philip Keller Collection of U.S. Colonials.”

Quite pleasing in hand, and one that would be difficult to upgrade!.....\$1,250

Accompanied by the original printed Richard Picker envelope that Keller purchased this coin in, with type noted by Picker in ink and Vlack variety by Keller in pencil.

SPECIAL! WANT AN INSTANT TYPE SET OF THREE HIGH GRADE AND NICELY PEDIGREED EXAMPLES OF THE TOUGHEST HIBERNIA HALFPENNY TYPES (ONLY MISSING THE 1723 HIBERNIA WHICH IS EASY TO FIND IN HIGH GRADE)? PURCHASE THE ABOVE THREE LOTS WHICH TOTAL \$3,500 INDIVIDUALLY AND TAKE A \$500 DISCOUNT – JUST \$3,000 FOR THE TRIO! (AND IF YOU NEED A 1723 TOO, PLEASE LET ME KNOW, I HAVE SEVERAL IN STOCK)

A Pleasing 1760 Voce Populi Halfpenny, Nelson-2 With a 1960 Richard Picker Envelope



16. **1760 Voce Populi Halfpenny. Nelson-2, W-13940. Rarity-3.** Choice Very Fine, a well-struck and pleasing example of this popular variety, which is one that is often mistaken for the extremely rare “1700” reverse error, here because the 6 of the date is punched high, with the top of that numeral embedded in the exergue line and the harp above. Bold legends and date, and design details commensurate with the grade. A charming reverse, with the seated figure’s head intruding into the legend, separating the word into HIBE R NIA. Very attractive medium brown, the surfaces hard and glossy, with just the minimal marks from its time in circulation, but none that detract in the least from the nice eye appeal. Seasoned collectors will know that the variety can be found in higher grade, though often with dark, rough, or problematic surfaces – we prefer a choice color, as here. Accompanied by a Richard Picker envelope from 1960, with typed variety info on the front and pencil and ink annotations on both sides, a nice piece of numismatic history now over 60 years old! Picker was the first dealer to specialize in American colonials, and he really helped the series attract more collector attention – all of the luminaries writing in the first decades of *The Colonial Newsletter* would certainly have been doing business with him. Picker didn’t publish much or issue printed price lists which means he is better known today for his fabulous personal collection of colonials which Stack’s sold after he passed away – that October, 1984 auction remains one of the essential references in every specialists library! An attractive, affordable example which will be hard to materially improve without spending triple the price.....\$450

A SILVERED 1766 PITT HALFPENNY
Quite rare with original silvering/tinning



17. **1766 Pitt Halfpenny Token. Betts-519, W-8350.** Extremely Fine details, with surface issues as seen on nearly all of the silvered pieces (and they are actually tinned and not silvered, since the surface issues are usually the roughness associate with tinpest, but tradition dies hard and we all still call them silvered). Well struck, the legends are full and strong on either side, and the design detail is sharp, with Pitt showing a full eye and strong hair detail, the gun holes on the reverse ship a little weak. Brassy copper shows through where the piece has been worn, which gives an interesting two-tone look to the piece. Some light planchet roughness/tinpest visible at the rear of Pitt's head and in the field in front of his face, otherwise the piece is free of appreciable damage from circulation. The silvered planchet variant of the Pitt halfpenny token is much rarer than the copper, with the cataloguer of the Anton collection specimen estimating them at 20 times rarer – and this seems borne out by an archival search through the Stack's Bowers and Heritage websites. There are also far fewer truly nice silvered ones out there (while finding an EF-Unc copper example is not too difficult). The EF-Unc silvered pieces that have been slabbed nearly all have the "environmental damage" qualifier, and you can count on one hand the number with perfect silvered surfaces! Indeed, the Whitman book on colonials notes that "with original silvering, add 40 percent to the values" – and the book lists regular copper VF pieces at \$1,100 and EF's at \$1,700. But we are pleased to be able to offer you this example at less than the guide price for a regular copper piece in VF – despite the silvered version being so much rarer!.....\$1,000

A Choice Uncirculated 1773 Virginia Halfpenny PCGS MS62BN



18. **1773 Virginia Halfpenny. Newman 21-N, W-1545. Rarity-4+. Type with period after GEORGIUS, 7 Harp Strings on reverse. PCGS graded MS-62 BN.** A well-struck example of this popular type, the last official coinage sent over from England prior to the start of the American Revolution. As expected for the grade, the legend and date are full, the individual letters and numbers all strong. The King shows all the detail in his face and hair, and the intricate shield and crown on the reverse reveal all the small detail. Glossy and hard medium brown surfaces are nicely free of major marks (though the slab itself has some light scratches), and this is a very nice example of either the scarce variety or general type – a recent book on the series by Roger Moore makes attributing them much easier, and has led to an increase in collector interest in trying to complete the set of varieties. An Uncirculated Virginia halfpenny was a noted numismatic rarity – at least until the 1870s or so when Colonel Medes Cohen of Baltimore found a hoard of these coins, apparently pieces sent to Virginia that did not get into circulation prior to the Revolution – and after that war a coin with the picture of a King on it would not have been popular in commerce. It is unknown how many pieces were in the original hoard, but in 1929 Cohen's descendants auctioned off the remaining coins – some 2,200 examples, most of which were spotted, discolored, stained, nicked or otherwise too problematic to have sold earlier. After the hoard was dispersed it came to be erroneously believed that the Virginia halfpence never circulated much. But the presence of far more circulated coins than Uncirculated ones proves this is not the case – indeed, during the restoration of Colonial Williamsburg 59 coins were unearthed, 40 of which were Virginia halfpence! We prefer the nice brown color on this to the more spotty Uncirculated specimens that get the red designation when slabbed. A very pleasing coin in hand, and a better than the average survivor from the Cohen Hoard.....\$1375

1783 and 1785 Blunt Ray Nova Constellatio Coppers



19. **1783 Nova Constellatio Copper. Crosby 3-C, W-1875. Rarity-3. CONSTELATIO spelling, Blunt Rays, Small U.S.** Very Fine, an evenly worn example of this popular type, featuring the error spelling of CONSTELATIO instead of CONSTELLATIO on the obverse. The blunt rays were used on just one 1783 and one 1785-dated variety, while the other genuine issues have pointed rays. The legends on this one are full, the letters mostly strong, though the tops of a few are weaker when close to the rim. Full U.S. at the center of the reverse, this detail often weak or missing completely on circulated examples. Dark brown fields with lighter devices, and just a minimum of marks from its time in commerce. This series has gone wild with the recent publication of a book by Q. David Bowers who suggests they might have been made in America (though we still believe them to be the product of Birmingham, England). This is only.....\$425



20. **1785 Nova Constellatio Copper. Crosby 1-B, W-1880. Rarity-4. CONSTELATIO, Blunt Rays, Large US.** Very Fine/Fine, the reverse weak at the center as usually found, the obverse strong, NOVA a bit weaker but visible, the last two digits of the date faint. Light marks from circulation, typical late reverse die state, but good color and decent eye appeal for a circulated coin. This example is only.....\$275

SPECIAL: TAKE BOTH BLUNT RAY TYPES FOR JUST \$600!

The EXTREMELY RARE 1641-A French Colonies Quinzain
Fewer than 10 Examples Known – 3 of those in Museum Collections!



21. **1641 A [Paris Mint] Quinzain of 15 Deniers.** Gadoury 22, Ciani 1710, Duplessy 1344, Droulers 72, Breen 272. **PCGS Very Fine Details.** The legends are full on either side, a few stray letters weaker than their neighbors, though all are visible, as is the date. The crowned shield on the obverse is sharp, the L to the right weaker than the one at left; the *fleur-de-lys* design at the top is especially strong, quite important for this issue. The center reverse is sharply struck, the cross full, the *fleur-de-lys* in the quadrants of the cross strong, while the one imitating the countermark at the exact center is sharp. Lovely light silvery gray, with traces of original silvering still visible. A small planchet crack and post-strike crease at the edge at the top right obverse accounts for the qualifier on the PCGS slab, and there are few notable marks from actual circulation, which makes for a very attractive example. Nicer than the example in the Musee Carnavalet in Paris, which is marginally sharper on the obverse but quite rough and stained. This is an **EXTREME RARITY** in the French Colonies series, and one that has engendered debate among specialists and researchers. There have been only three or four different examples of this issue sold at public auction in North America in a half century or more! This particular example was apparently the first to be appreciated as something special when it appeared as Lot 141 in Stack's sale of January, 1998, there catalogued by Michael Hodder who stated that "Gadoury wrote of this issue that it is a 'monnaie extremement rare' and noted only three specimens as known to him, two being in public collections. Breen listed four, three the same as Gadoury, the fourth being the one that changed hands last year in a public auction. The royal ordinance of 1640 ordered that all old douzains (i.e. 12 deniers pieces) be stamped with a *fleur-de-lis* and reissued at 15 deniers. The issues of 1641 offered here is the only one to bear the *fleur-de-lis* in the die." This example sold to noted collector Donald Partrick, who was not able to upgrade it – or add another example to his cabinet, as he often did with extreme rarities (such as his two 1670-A 15 Sols); it realized \$2,200, a very strong price for any French Colonies coin at that time. Another example was sold in the January, 2004 sale of the "Enterprise Collection" of choice French coinage, a VF that realized \$4,830 (US). The most recent other example at auction was the specimen from this cataloguer's personal collection, which was sold in Geoffrey

Bell's Toronto sale of May, 2019, and is now in the permanent collection of the Bank of Canada museum – it is a telling comment on the rarity of this issue that a museum with such an outstanding collection was not able to acquire an example earlier. We suspect that the 1641 coinage was prepared as something of a pattern or trial run, to see if it would be more expedient to recoin the older douzains by overstriking them with full dies, rather than just with the small countermark which was applied by hand and required a lot of time and effort to produce. Perhaps due to the quality of the dies or of the planchets themselves (most of the known specimens have planchet splits or are rough), the idea of overstriking with dies was abandoned, and the countermarking continued. The overstriking idea would be resurrected a half century later when the Recoined Sols would be produced, many of which were overstruck on earlier douzains (and some of which were overstruck on earlier douzains that had themselves been revalued with the 1640 countermark!). Regardless of the reason for their production, the pieces definitely circulated, since nearly all known specimens grade in the VG-VF range, with just a single example reported as EF. If these were meant to circulate at the expected 15 Deniers value (because of the simulated countermark), they must have seen usage in the French Colonies as they would not have had that value in France itself. We note that two or three have been found in Canada, so we know some did make it over, and it is likely that most or all did. We know of under 10 examples, three of which exist in permanent museum collections (two in France, one in the Bank of Canada; there is no example in the American Numismatic Society which has other French Colonies rarities such as the 1717-Q issues) and five in private collections, including a pair in Canada. The two in French museums do not negate the probability that these were meant for North American circulation – if the extant pieces were struck as patterns or trial issues, then it would make sense for the Paris Mint to add an example or two to their own cabinet. One of the legendary rarities of the French Colonies series – there are actually a few more 1670-A 15 Sols known than there are 1641-A quinzains, though more of those are in museum collections (including 3 in the Bank of Canada collection), so the total number available to collectors for each is around 6-7 coins. But while the 15 Sols brings 6-figures at auction, this underappreciated rarity sells for significantly less money – and is available for just slightly more than Don Partrick paid for it nearly a quarter century ago!..... \$2,750

In a PCGS slab with the Partrick collection provenance noted, accompanied by the original lot ticket for the Stack's 1998 sale and Partrick's original handwritten envelope.

Gadoury states (translated from the original French): "an extremely rare issue, we have records of only three specimens. Two of them are in the collection of the Cabinet of Medals (the national collection), while the other is known from the treasure of Bouconville-Vauclerc which was uncovered in 1973 and contained more than 3400 douzains, blanc-guenars, Spanish patards and various billon coinages of different rulers." It's interesting that in a hoard of over 3400 douzains, most from French mints, there was but a single example of the 1641 issue – strongly suggesting that the original mintage was small and/or that few were actually in France.

The Very Rare 1670-A French Colonies Silver 5 Sols

A Rarity-7 variety



22. **1670-A 5 Sols. Paris Mint. Martin 10-J, Lecompte-186, Hodder-3, W-11605. Rarity-7 for the variety.** NGC graded VG-10 in an Old Green Holder, though nicer than that. At least Fine, we have seen others of this sharpness offered as full VF in the past; this may be of that level from a wear standpoint, with just light striking weakness at the right side of the reverse shield. The legends and all-important date and mintmark are all full and mostly bold. The King's bust shows nearly full facial detail, while the hair is worn. Amazingly, for a coin that clearly saw some use in circulation, there are no major marks or damage, and it is a clean and evenly-worn example of this rare "Gloriam Regni" type. This silver coinage was produced at the Paris Mint, for circulation in the French Colonies of North America, and has long been appreciated by collectors. It was issued in two denominations, 15 and 5 Sols. The 15 Sols piece is an extreme rarity, with just 14 examples extant, over half of them in museum collections, and must have been produced in small numbers. The silver 5 Sols were produced in much larger numbers – which Syd Martin demonstrated by revealing an amazing 21 different die varieties of this denomination! But being a good silver coin in an era where billon (very debased silver) circulated freely meant that much of the original mintage eventually found its way to the melting pot. France did not help matters by refusing to allow the coins to come back to France, and though they tried to raise its value in the French Colonies by a third, to 6 Sols 8 Deniers, they appear to have circulated at just their precious metal content, not the inflated French fantasy. ALL of the 21 varieties of the 5 Sols issue rate at least Rarity-7 today – but as few will be brave enough to try and collect them by variety it means there are enough examples as type coins to fill the needs of most collectors today. Martin notes just 5 examples of this particular variety in his book, and this appears to be the only attributed example of a 10-J to be publicly offered. This attractive, cleanly-worn specimen has much more eye appeal than many we have seen certified as VF which show adjustment marks, roughness, or have other problems. Try to find a prettier one at just.....\$1,750

**1693 French Colonies Recoined Sol Struck over a 1594 Charles X douzain
– with a 1640 counterstamp for North American Circulation
(and you thought only American Colonials had weird things going on!)**



23. 1693 Recoined Sol, uncertain mint, overstruck on a 1594 douzain of Charles X.

Very Fine or slightly better in terms of strike and wear, the overstrike giving a nice intermingling of legends and designs in areas. Amazingly, both dates are visible, the original host coin at the left obverse and the one from the recoin slightly to the right and higher. The original fleur-de-lys counterstamp applied in 1640 to authorize the Charles X douzain to circulate in Canada and the French Colonies (which then stretched all the way down to New Orleans) is visible at the center of the reverse. Recoining old billon sols was more cost-effective than melting them down, and the recoin elevated the value of worn-out billon coins from the 12 deniers of a douzain to the 15 deniers of a sol. While this increase of 25% in value was literally the creation of free money for the French Crown, much of that was used to pay war expenses in North America and was at least partially justified. All French mints struck recoin sols at least early on in the 1692-5 era, but by 1700 only a couple were still striking the design, and resorting to using new planchets since the supply of old billon had dried up. The host coin here is from the “King that never was” – Charles X was proclaimed King in 1589 by the Catholic League in France, upon the death of Henri III. But the story gets even stranger. Though Charles X renounced any claim to the throne and supported his own nephew Henri IV as successor, the League continued to strike coins in Charles X’s name until 1598 – 8 years after Charles X had actually died! If you love weird history, you gotta’ love a coin like this! Great color, with nearly full silvering, and quite pleasing to the eye. A rare piece indeed.....\$350

While not explicitly or solely intended for North American circulation, a very large number did find their way over to North America. In his article “Money of the 14th Colony: Nova Scotia (1711-1783),” which appeared in the December, 2003 issue of The Colonial Newsletter, Philip Mossman notes that archaeological excavation at Louisbourg revealed some 88 different examples of the 1692-1705 Sols of 15 Deniers. Vlack states that another Louisbourg dig found nearly 38% of the 177 billon coins (or 67 pieces) found were of the Recoined Sol type, showing their importance to the colonial North American economy at the time.

An Extremely Choice 1710-D 30 Deniers, PCGS AU58



24. **1710-D [Lyon Min] French Colonies 30 Deniers. Vlack-2, W-11710. Rarity-2 Choice About Uncirculated, PCGS graded AU58.** No real trace of wear from circulation, likely kept from a full Uncirculated grade because of the light flecks of toning and a very thin planchet crack extending down through the 7 in the date. Boldly struck, with all the legends and design details as crisp as when the coin dropped from the dies. Lustrous silver-gray, with the aforementioned toning in areas, and free of damage or defect. This is a rare issue to find in high grades as they were intended to circulate, not sit in collector's cabinets. Struck on new planchets and with new designs, these were soon named *mousquetaires* due to the resemblance of the cross design on the reverse to the emblem of the royal musketeers. Struck at only two mints, Lyon and Metz, only from 1709-1713 and in just two denominations of 15 and 30 deniers, this was the first billon issue struck specifically for France's North American colonies. They were over-valued in terms of metal content, with the weight only slightly heavier than the Reformed Sols which were valued at only 15 deniers, half the value of the new coin. This insured that most stayed in North America and other French colonies, since no French merchant would accept them back at that valuation. Bob Vlack estimates that this coinage stayed in circulation for at least a century, and given the average grade of most survivors today this is not unreasonable; Vlack notes some of the fluctuations in valuation of this coin, which soared to 36 deniers in 1720 – which may have caused much of the original mintage to return to France for melting. By the time the Sous Marques billon coinage started in 1738 these earlier 30 deniers were only worth 18 deniers, essentially the value of their metal at that point. Listed in both the Whitman *Encyclopedia* and the *Redbook*, this is a French Colonies type that every colonial collection should include! This very choice AU specimen is priced well under the *Redbook* valuation for an average AU at only.....\$550



25. **1721-H Sou, or 9 Deniers. La Rochelle Mint. Martin 3.7-B.14, W-11830. Rarity-3. Nearly Very Fine.** An attractive example of this copper issue, the first reasonably successful coinage in that metal specifically for the French North American colonies (the 1717-Q issues could not be deemed a success in any way, accounting for their extreme rarity today); it is one of just three coinage types covered in Syd Martin's 2015 work on French Colonies coinages, and is indisputably part of the North American colonial series. Generally well struck, the legends are full, though the tops of some letters on the obverse are off the planchet as centered; the date is full, the H mintmark below a bit weaker but visible. Pleasing lighter brown, the surfaces with some minor roughness that is typical for the issue, and the expected light marks from circulation. The 9 Deniers were roughly the same size as the Half Sol coinage struck under John Law just a year previously, which was equal in value to just 6 Deniers. This meant the 1721-2 9 Deniers issue was overvalued by 50% in relation to French coinage, a much higher percentage than in the past, which made Canadians reluctant to accept the coin. We know that these arrived in the United States in May, 1723 when they were made legal tender in what is now Biloxi, Mississippi, where they were used to pay troops and in company stores. But because of their overvaluation they circulated at a discount, and just a year later the Crown officially lowered their value to a more realistic 6 Deniers. At this level they seem to have been embraced by the populace (though this may have something to do with the fact that the penalty for not taking them at this value involved whipping and branding). Struck in just two years, 1721 and 1722, and at just two mints for the first year (La Rochelle and Rouen) and one mint the following year, this is a very short type set to collect, with the addition of a 1722/1 overdate. But Syd Martin detailed almost 90 different die varieties, which gives the more serious collector a way to go deep into a series where very rare varieties trade at just a small premium over type coinage! Very few of this type seem to have been saved by contemporary collectors, which is reflected in *Redbook* pricing: while just a reasonable \$175 in Fine, the valuation jumps more than fivefold to \$1,000 in VF (and \$2,500 in EF). While just a shade off the full VF level, the obverse is nearly there – and we are pleased to offer it at only.....\$250

The 1720-A Livre d'Argent
The Only Issue Struck in Fine Silver,
The Most Iconic John Law Issue



26. **1720 A [Paris Mint] Livre d'Argent Fin (called "20 Sols" in the *Redbook*). Gadoury 296, Hodder-1. Choice Extremely Fine**, a boldly struck example of this extremely rare and intriguing issue. The legends are full on either side, the date, mintmark and *differentes* all sharp, with each individual letter and number nicely squared off. The design detail is equally strong, with the boyish bust of the young King showing all of the fine hair, face and drapery detail in his robes, with just light wear at the highest points. Pleasing deep golden toning, the surfaces hard and free of all but the most trivial circulation marks. The Livre d'Argent Fin is important in many ways. It was struck in fine silver, a radical change from the .917 silver coinages normally struck in France (and much different from the low-grade billon issues that were struck earlier). This rarity was struck only at the Paris Mint (then located at the Louvre) and struck only from January 31 to March 30, 1720. It was demonetized just eight months after coinage ended, on December 1, 1720, and replaced by the 1/6 Ecu issue, which had been authorized a few months earlier and was struck in the usual .917 silver alloy. In his 1999 article *The Compagnie des Indes and the Premier Benefice des Monnaies: French Coinage and the Mississippi Scheme, 1719-1720* published as part of a slim volume entitled "Canadian Numismatics," Michael Hodder noted that dies were sent to Metz, Reims and Bordeaux but none were actually struck at those mints, though patterns for a ½ livre d'argent were produced. The rarity of the issue is no doubt due in part to the problems the Paris Mint had in refining this unusual silver alloy, especially from the silver that had come in from jewelry, plate or bullion that was being "hoarded" (according to John Law) by the public. Law was able to persuade authorities to issue an order on February 9, 1720 that actually forbade the circulation of all coins, and ordered them to be brought to the mints to be exchanged for paper notes, and all mints were to suspend the striking of silver and gold coins. That order lasted just under two weeks, but even in that short time, Law was able to bring in a large amount of specie – or to confiscate it from owners who refused to bring in coin and trade it in at the rate of 100 livres in notes for 105 livres in coin (a bad move for those who had silver and gold though, as the value of

paper money quickly entered a freefall and lost over 70 percent of its value by October of that year!). Hodder also noted that “the Livre d’Argent was struck in large numbers but it didn’t really fit into the French coinage system due to its odd fineness and many hundreds of thousands must have been melted.” Another good reason for the melting of this issue is that the value of the fine silver it contained was actually HIGHER than its legal value, something that almost never happened in the French coinage system. It was authorized at a value of 1 Livre (or 20 sols), but had a silver value of double that amount in paper money by July, 1720 – anyone lucky enough to get one in commerce would have doubled their money by melting the coin then and there! John Law’s dislike of coinage in general would have certainly been exacerbated by the fact that ordinary citizens – and not the French crown! – would have been able to profit from this issue, and it was quickly demonetized as mentioned above, replaced by a coin of the same general size but lower silver fineness, ensuring that a profit flowed back to the French Treasury. One of the most coveted of all the John Law issues – something unique in the French coinage series and pretty much the poster coin for John Law and the “Mississippi Bubble.” This issue is popular with the collectors in three different countries – France, Canada, and the United States – and the limited supply of choice specimens are often fought over at auction. The *Redbook* prices this issue (as noted, listed as “1720 20 Sols, silver”) at \$1,500 in full EF, the highest grade listed for the type. We are happy to offer this at HALF that price, just.....\$750

The basis of John Law’s economic reforms, including coinage, was heavily financed by speculation in the French territories in the Mississippi Valley, extending from Canada down to New Orleans. While entire books have been written on the financial scheme concocted by Law, suffice it to say that beginning in 1716 with his formation of the Banque Générale and the authority to issue paper money, Law methodically took over the entire French economy – from collecting taxes, minting coins, developing the French territories in America and monopolizing both the slave and tobacco trades, then among the most profitable businesses in the country. On paper the scheme was sound – but it was also on paper that the entire thing collapsed.

Law devised a way to retire the massive French debt built up under Louis XIV, by selling shares of stock in his Compagnie des Indes, which Law had merged with the Banque Générale. The “Mississippi Bubble” was soon swelling in size: shares in the company were issued at 500 livres, then quickly doubled and doubled again, reaching a high of 18,000 livres in just a matter of months. This was one of the first stock market bubbles, and it unfolded in a now-predictable fashion – as the value rose, more people wanted in on this hot stock, pushing the value even higher, creating more momentum and fueling more demand for the limited number of shares. The French government rode this speculative frenzy, issuing a ridiculous amount of paper money based on the greatly overvalued stock prices. The flood of paper currency led to massive inflation and, when the promised profits from the Mississippi Valley failed to materialize, there was a quick and devastating crash in the value of both paper money and the Compagnie’s shares. By December of 1720 France – and Law – were bankrupt, the latter fleeing the country, even though his system was fundamentally sound and it was the greed of investors and the government that caused the crash. In the end, the French state had to absorb the huge debt incurred by Law’s company and had to greatly raise taxes in order to pay it down; those who got out as the stock rose came out better than those who suffered the crash, but all would have been hit by increased taxes after that wild ride.

**A Pleasing Condition Census 1785 Connecticut, Miller 3.1-L
From New Netherland's famous 60th Sale,
likely ex Virgil Brand collection!**



27. 1785 Connecticut Copper. Miller 3.1-L, W-2325. High Rarity-4. Choice Very Fine.

A well-struck and pleasing example of a very scarce variety, which we think is more difficult to find than the 3.2-L variety, though both carry the same rarity rating. The legends are full on either side, the individual letters all strong, the TO of AUCTORI just a shade weaker than the rest. The date is bold, fully on the planchet, and with a complete row of denticles beneath. Excellent design detail, the obverse figure's face bold, showing all the detail in the eyes and lips, the hair a bit flatly struck – though if this detail was just marginally sharper the coin would have merited a full EF grade. The reverse figure has strong detail in the branch, and the globe she sits upon shows all the lines within. Pleasing light chocolate brown, the surfaces mostly hard and with a good amount of gloss. Specialists know that the 1785-dated Connecticut coppers often come plagued with planchet flaws – it was the first year of coinage, and the mint literally learned as they went along. This specimen has two small flaws, both at the edge, which touch no design or legend, and is nicely free of the often-disfiguring flaws on the actual surfaces of either side. No real marks or damage from circulation save for a tiny rim tick at the lower obverse. This example is from the famous 60th sale of New Netherlands Coin Company, a sale that bibliophile John Adams rates an A+ for its outstanding colonial coins, many of which came through the collections of F. C. C. Boyd, Virgil Brand, and others. This example was in Lot 320 of that auction, along with a Miller 3.3-F.3 which was from the Dr. Hall collection, via the Brand holdings, and as it is likely that the auction firm wouldn't mix coins from different consignors in a single lot, it is likely this example was also a Brand coin, albeit not one from the Hall collection (this is also more probable than a Boyd provenance, as Ford kept those Connecticut coppers intact until he started selling duplicates in the early 1990s). There are a few nicer examples out there, including the Newman coin which was called AU when it sold in 2014 for just shy of \$10,000 and then slabbed (with the provenance lost) as a full Uncirculated when it appeared in Heritage's April 2018 sale and again in the 2019 C4 sale – oddly bringing 1/3 the price as an Unc

than it did as an AU! The Ford coin was technically AU, but on a very flawed planchet, and was downgraded to Choice EF when it appeared in the Partrick sale, and the Robert Martin coin was an excessively flawed EF. This Choice VF is a Condition Census level example, free of the surface flaws of the Martin and Ford coins, and with choice color and surfaces. Unless you can afford the Newman coin next time it comes up for sale, this might just be the best you can get today, and it has a provenance back to one of the legendary sales of Connecticut coppers. It is also priced right at just.....\$1,250

Accompanied by a typed envelope giving the purchase information of the piece from the New Netherlands auction (and we can supply an original example of the auction catalogue). The typed envelope shows this to be ex Phillip W. Keller collection.

The Crude 1786 Miller 1-A, “Double Chin” Variety



28. **1786 Connecticut Copper. Miller 1-A, W-2460. High Rarity-4. Mailed Bust Right, Double Chin, ET LIB INDE reverse legend. Very Fine.** A sharp and pleasing example of a variety that seldom comes too nice. One of the contemporary circulating counterfeit Connecticut coppers which comes on very thin, lightweight planchets (this one weighing 86.1 grains), and struck medal turn instead of the coin turn seen on most genuine Connecticut varieties. Always popular because of the crude “double chin” seen on the obverse bust, as well as the reverse legend reading ETLIB INDE instead of the usual INDE ET LIB. The legend is full, the CT of AUCTION a bit weaker than the rest but all there, and the small date is strong and all on the planchet. The design detail expected of the grade is visible, the obverse bust especially sharp. Darker brown, the surfaces with light striae that are common to the variety (a result of improperly annealed copper); a tiny clip at lower right obverse touches no detail, but may be useful for provenance tracing. The VF Anton coin realized \$1080, and the unattractive VF Peters coin brought nearly half that amount just a few months ago. Randy Clark’s new book on Connecticut coppers includes a look at “The Enigmatic 1786 Obverses 1, 2.1, 2.2 and 3” outlining some possibilities for where they were made, though notes “we are unlikely to ever know what really happened.” Regardless of where these were made, they are a distinct, major type, and always popular with collectors.....\$750

...and the 1786 Miller 2.1-A using the same reverse die



29. **1786 Connecticut Copper. Miller 2.1-A, W-2465. Rarity-3. Mailed Bust Right, Round Head, ETLIB INDE. Very Fine.** Another pleasing example of a circulating contemporary counterfeit issue, struck on a slightly larger planchet (103.8 grains), though one that was still nearly 40% less than the authorized weight, and again struck medal turn instead of the expected coin turn. Well struck, the legends are full on either side, save for the A of AUCTION which is mostly lost due to some striations in that area, as is the date at the base of the reverse. The design detail is sharp, the obverse with the curious rounded head unlike any genuine issues showing excellent detail in the hair, face, and mailing. The center of the reverse is weaker as usual, though the branch is visible, as are some details in the hair and face. Pleasing medium tan, the surfaces are hard, but have numerous light striations on either side, a product of improper annealing of the copper used to make the planchets; this is a very common occurrence on this variety; there are a few light marks from circulation as expected, including some ancient reverse hairlines that are toned down to the surface color and which aren't visible to the naked eye. Not quite as rare as the Miller 1-A offered above, but still difficult to find in nice condition. Newman's was just Fine (at nearly \$600 in 2014), Norm Peters had a Choice VF that brought \$1,680 a few months back, while Partrick's AU soared to \$6,600. This example is from the Robert Lindesmith collection, sold by Bowers and Merena in November, 1999, where it appeared as Lot 50. One that will be difficult to markedly upgrade without running into four figures. This pleasing example of a popular and distinct type coin is only.....\$600

The VERY RARE 1786 Miller 5.2-H.1



30. **1786 Connecticut copper. Miller 5.2-H.1, W-2545. High Rarity-6. Mailed Bust Left. Good-6 obverse, VF-20 Reverse.** This example appeared in Stack's September 2009 Philadelphia auction as Lot 4045, plated and described as follows:

“1786 Connecticut copper. Miller 5.2-H.1, W-2545. Rarity-6+ to Rarity-7-. Mailed Bust Left. Good-6 obverse, VF-20 Reverse. Surfaces show micro porosity throughout with shallow pin scratches over both sides to chop off minor corrosion traces. The reverse is sharper with a thick rim on the right side from a slightly misaligned strike, protecting the devices on that side. An advanced reverse die state with a spur extending from Liberty's head on the reverse, a similar die state seen on Ford's, May 2007, Lot 419.”

This very rare variety is notorious for a weak obverse strike – this was the last of the four varieties struck using this die, and Randy Clark notes in his new book on the series that the die was lapped again before pairing with the H.1 reverse and “rapidly degrades and bulges.” There are a couple examples known with stronger obverses, including the Hall-Brand-Taylor specimen, a flawed EF that is likely the second finest known, after the ANS coin; it brought a very reasonable \$8,050 when last sold by Heritage in March, 2006. Ford's was graded VG/Fine and brought \$4,600 a year earlier, and the Norweb-Perkins coin brought just shy of \$5,000 when sold in January 2000. The Ted Craig collection had one called EF in that sale, bringing \$3,525, but downgraded to a VF30 when it appeared in the sale of Robert Martin's collection in November 2019. Agreeing on a Condition Census for a variety such as this will be near impossible, but other than those specimens just described we are unaware of any that are notably better than this. The Jesse Patrick specimen in the 2002 C4 sale was graded “G7” and not photographed, but still managed a \$4,675 winning bid! The variety was completely missing from sales like Garrett, Picker, Roper, Hessberg, Oechsner, and all the Stack's sales of duplicates from the Ryder-Boyd-Ford holdings; Robert Martin noted just 10 examples known, though the number is likely closer to double that. Still, quite a rare variety, and one that will be impossible to markedly upgrade without spending multiples of.....\$950

The Rare 1786 Miller 5.10-L

Ex Ted Craige collection, with an incorrect Painted Die Variety!



31. **1786 Connecticut Copper. Miller 5.10-L, W-2650. Rarity-5+. Mailed Bust Left.** Very Fine, struck from a very late state of the obverse die, which makes some details weaker there, with a large die bulge obscuring much of ORI and the tip of the bust. The rest of the legends are mostly strong, as is the date. Design detail consistent with the VF level, the obverse bust showing strong facial details, the reverse figure with a strong branch, drapery detail and shield. Mottled light and medium brown, the surfaces hard enough for a 1786 Connec, with a few light striations and marks from circulation consistent with the grade. PAINTED DIE VARIETY on the obverse in black ink, here as 5.12-L – a rare attribution era for a PDV! The 5.12-L variety was listed by Miller in 1919, but delisted a year later when Canfield and Ryder realized it was the same as 5.2-L, just in a later obverse die state – but that is a completely different die than 5.10, which is what this coin is! – so it would seem that the attribution was made shortly after the Miller referenced was first published. This example is from the Ted Craige collection and comes with his original handwritten envelope, with the correct attribution. There are far fewer PDV errors than there are slab errors – as the ink could be removed with acetone the painted ones would be easy enough to fix. A charming example of a rare variety, with a nice provenance and neat error.....\$450

Accompanied by Ted Craige's original handwritten envelope.

The Rare 1787 Miller 1.3-L



32. **1787 Connecticut Copper. Miller 1.3-L, W-2735. Rarity-6-. Mailed Bust Right, Six-Pointed Star. Fine or better detail, net Very Good.** This is a coin that has spent some time underground with surfaces that are less than stellar, but with the central detail quite strong. More than half the legends visible on either side, only a few letters completely lost to environmental damage, the other letters ranging from weak to bold, and the date is full and strong. The distinct right-facing bust shows sharp detail in its mailing, and the seated reverse figure is quite sharp from the waist down, with drapery detail, a strong shield, and all the lines in the globe she sits upon. Medium brown and jade green patina, a grounder that hasn't been cleaned or recolored (and though it may look better with that treatment, we kind of like this patina reminiscent of Roman bronze coins). The surfaces were notably roughened by burial, but there are few actual marks from circulation, and this was a very high grade example when lost – likely an EF or better coin, and one that would have ranked among the finest known as such. The Stack's Bowers online archives show no appearances better than Fine, and the Heritage archives shows just one in VF, the Newman coin at just a shade under \$10,000 in 2014! Not in those online archives is the Ford specimen, also graded VF, which brought \$21,850 in 2005. But the high prices aren't just for VF coins – the Taylor-Perkins coin, graded VG, brought just under \$6,500 when sold in the 2012 C4 auction, and the Tanenbaum coin, perhaps undergraded at Fine, brought \$4,600 a few months earlier. The VG Robert Martin coin brought \$2,280 in 2019, while the most recent sale appears to be the Norm Peters coin, an extremely worn piece graded Good with light roughness that still managed \$900! Needless to say, a popular and coveted variety. This pairs the reverse found on the Horned Bust variety, Miller 4-L – and it is interesting that while the Horned Bust is one of the most common of Connecticut copper varieties, the Miller 1.3-L, which was the second use of the reverse, after some lapping, is quite rare (and the 1.3 obverse was only used in this combination). Likely underrated in terms of rarity, and likely a solid R-6 – we note that the combined Stack's and Heritage archives amounts to just nine different specimens combined. Yes, the surfaces detract – but this is reflected in the price, which is less than the recent auction of a rough Good coin! All the design detail of a five-figure coin, for just.....\$750

The George Perkins 1787 Miler 10-E *A Condition Census Example*



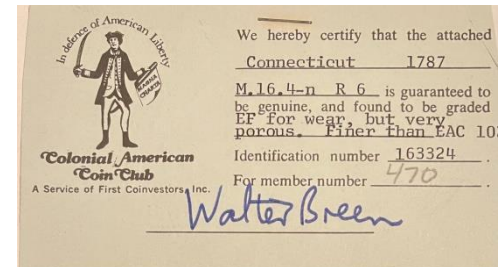
33. **1787 Connecticut Copper. Miller 10-E, W-2865. Rarity-5. Mailed Bust Left. VF or better.** This is the George Perkins example, appearing as Lot 282 in the Stack's January, 2000 sale of his collection of over 300 varieties. It was plated there and expertly catalogued by Michael Hodder as follows:

“1787 M.10-E. Rarity-6- to 5+. Mailed Bust Left. Very Fine, nearly Extremely Fine. 174.5 grains. Light golden brown with some darker patches and iridescent rose highlights. Both sides granular, obverse rough in places, reverse flaw at upper left and below branch hand. Obverse off center to the upper right, tops of some letters partially off flan, rim beveled there. Reverse off center to the left, tops of INDE ET off flan. Full date. **Probable Condition Census** for this almost scarce variety, perhaps in the low to middle range. Struck from the early state of the obverse, with a thin break running from the rim above AU and joining the tops of CTORI, ending at the rim to right.”

Later in the Twin Leafs collection, the piece is now in a VF Details slab with the note “environmental damage” which seems unwarranted here – there is some light roughness as found on the majority of state coinages, and a couple light planchet flaws, but no real surface problem. Needless to say, we prefer the artistry of Hodder’s cataloguing to the austere slab commentary. Regardless, this likely remains a Condition Census example of the variety. The only one graded significantly higher is the MS61 Partrick example – which has some original mint red but also a much weaker strike and on a very flawed planchet. The Miller-Ford coin was EF, but on an extremely flawed planchet (still bringing \$3,450 in 2005), and after that the best offered at auction is VF, usually rough, with flaws or other problems, and almost never as sharp as this. Throw the slab away and appreciate the coin for what it truly is, one that simply will not be improved upon without a lot more money, and many years of searching.....\$1,200

Accompanied by the original Perkins sale lot ticket and envelope from the Twin Leaf collection. We are happy to remove it from the slab if its next owner wishes.

The Very Rare 1787 Miller 16.4-n
With Walter Breen signed Colonial American Coin Club Certificate



(reduced in size)

34. **1787 Connecticut Copper. Miller 16.4-n, W-3020. High Rarity-6. Draped Bust Left. Extremely Fine details**, surfaces lightly but evenly rough. This example appeared in Stack's Bowers March 2020 sale as Lot 412 where it was well-described as follows:

“1787 Connecticut Copper. Miller 16.4-n, W-3020. Rarity-6+. Draped Bust Left, AUCTORI. Extremely Fine, Porous. 153.5 grains. Uncommonly sharp in an example of this elusive and challenging variety, both sides retain overall crisp detail from a well centered impression. The obverse is just a tad soft along the left border with no denticulation from 6 to 12 o'clock, but the word AUCTORI is fully legible, and the effigy exhibits nearly full definition. The reverse is soft in the date area with the 8 virtually absent and the other three digits faint, yet discernible. Dark antique copper patina throughout, the surfaces are free of troublesome marks, yet universally rough and granular to explain our qualifier.

This is an uncommonly high quality Miller 16.4-n, sharper than the Perkins-Twin Leaf specimen most recently offered as lot 8163 in our August 2019 ANA sale (PCGS EF Details--Cleaned), but universally porous. Our other offerings for this challenging variety in recent years were generally for low grade and/impaired coins in AG to Good, including the Collection SLT example that still fetched \$920 in our January 2012 Americana Sale despite a dramatic and heavily distorting countermark on the reverse. The PCGS VF-20 in our November 2019 Baltimore Auction realized \$504 as lot 4050. The Heritage archives seem to reveal no offerings for this variety at all during the 21st century. Clearly this is a significant coin for the 1787 Miller 16.4-n variety that is sure to see spirited bidding among specialists.

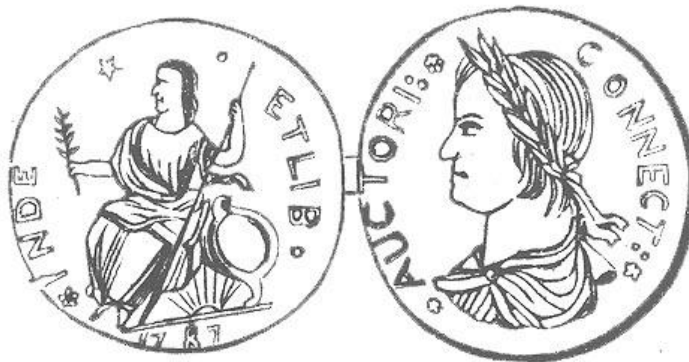
This lot includes Colonial American Coin Club Photo Certificate #163324 for this coin signed by Walter Breen.”

To this exemplary description we note that the entire Stack's-Bowers auction archives for the variety amounts to just 5 other examples, three of which graded AG to Good, and the only other one in EF being the Twin Leaf coin which had a severely pockmarked reverse and was cleaned. The Heritage archives offer even less – just one

example, the Taylor-Partrick coin which was graded Fine and boldly double struck. We know of just one example of the variety that can be called choice, the Canfield coin permanently in the collection of The American Numismatic Society. Specialists know that this is a variety one cannot hold out hopes for a high grade piece, no matter how much money you have available to spend! The variety was long called a Low Rarity-7, and it only recently fell into the High R-6 range due to a couple lower grade examples showing up unattributed.

The Colonial American Coin Club certificate, signed by the late Walter Breen, is almost as rare as the coin itself. After the successful sale of the EAC '75 auction, which Breen catalogued, the parent company First Coinvestors Inc. decided to create what was literally the forerunner of today's slabbed coins. Each example had a unique certificate number, made out to a member number (each member getting a different number); stapled to the rear of each certificate was a good-quality black and white image of the obverse of each coin, a security device that made sure the certificate stayed with the correct coin – and each photograph was embossed, so that a different picture couldn't be switched. Alas, after the star of colonial coins rose in the years around the Bicentennial, the series suffered a slump, not helped by inflation and recession. Certificates are known signed by Breen and, apparently later, Don Taxay, and there appear to be some counterfeit signatures for each as well, likely done after both Breen and Taxay had left daily employment at the firm (the one here is a genuine Breen signature, though in blue ink instead of the purple he preferred later in life).

A fascinating piece of history, but also a first-rate example of a very rare variety, one that will be almost impossible to improve upon.....\$1,250



THE VERY RARE 1787 MILLER 32.4-F
The Frederick B. Taylor and Twin Leaf Example
None in Norweb, Oechsner, Ford, Newman, or Partrick!



35. **1787 Connecticut Copper. Miller 32.4-F, W-3240. Rarity-6. Draped Bust Left. PCGS graded VG-10, though nicer than that in terms of wear received,** struck from dies that were damaged and failing. This example hails from the infamous Taylor collection sold by Bowers and Merena in 1987; when sold in Stack's March 2010 sale it was graded as Fine-12, which in our opinion is the accurate grade. It more recently appeared in the Twin Leaf collection sold by Stack's Bowers in March 2019 where it was Lot 8205, described as follows:

“1787 Connecticut Copper. Miller 32.4-F, W-3240. Rarity-6. Draped Bust Left. VG-10 (PCGS). 133.6 grains. Mostly glossy chocolate brown with some deeper patina through the leftmost legend on the obverse and outlining much of Liberty on the reverse. A bit porous in places, but the general appearance is fairly smooth aside from the large depressions at the A of AUCTORI and, on the reverse, at Liberty's foot. While the close proximity of these two depressions might initially suggest a flawed planchet, they do appear to be dents because struck design elements can be found within them, to a small degree. The obverse is off center toward the right with CONNEC against the rim, though the detail is weak in this area and the letters are faint at best. The reverse is better centered, with most of the legend visible, along with the date. Though well worn, the remaining detail is quite respectable and overall, this is a rather nice example of this rarity. Easily one of the nicest of those we have handled in the past decade. The variety was not represented in Norweb, Oechsner, Hessberg, Ford or Newman.

From the Twin Leaf Collection. Provenance: From the Twin Leaf Collection of Connecticut & Massachusetts Coppers. Earlier ex New Netherlands, November 1959; Frederick B. Taylor, Bowers and Merena, March 1987:2486; Ed Sarrafian, July 1990; Peter Scherff, Stack's, March 2010:2373.”

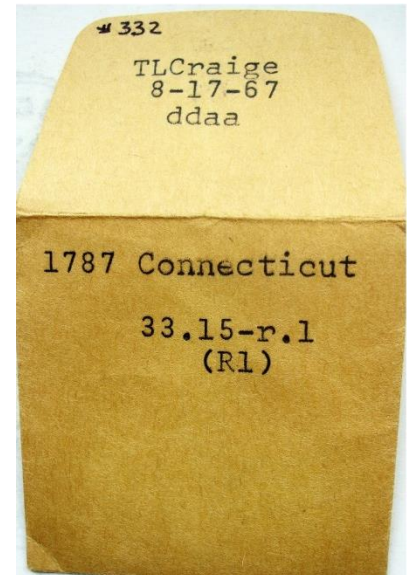
The Miller 32.4-F combination is a most unusual die pair. The obverse was paired with four different reverses dated 1787 – and two more dated 1788 (where the die is known as 16.4). The reverse die is a “Wheat Ear” style that was originally paired with obverse 15, the well-known “CONNECT” die – and should have never been paired with a standard Draped Bust Left type obverse, though is found with two of them, this and the Miller 50 obverse. These unusual pairings could only have occurred very late in production of Connecticut coppers, likely as late as 1789 or early 1790 when the official mint production had ceased and usable dies could be cobbled together to bang out a few more coins on whatever planchets remained before the Coppers Panic stopped even counterfeit production. Interestingly, all varieties with the Miller 32.4/16.4 obverse are rare, and two of them are exceedingly so. Randy Clark’s new book on the Connecticut coppers gives an excellent overview of these dies and notes the difficulty of figuring strike order for these later varieties since most specimens known of those last few issues are low grade, and often on wretched planchet stock.

A very rare variety, never seen in truly choice condition, with Fine about the best that collectors can ever hope to acquire. In his annotations to the 2000 sale of the George Perkins collection the late Robert Martin noted 17 examples of the variety in his database, and that number seems correct given the paucity of examples appearing for sale. Indeed, the Stack’s Bowers archives show just five other examples of the variety, the highest graded one called VF but extremely porous and unattractive. At least three are permanently impounded in the ANS collection (two from the Ned Barnsley collection via The Colonial Newsletter Foundation). When this exact specimen appeared in the Scherff collection in 2010 it realized \$2,990 – and the price level was not a fluke, for two years later the same firm sold one graded VG in their January 2012 sale for \$3,737.50 and a year after that another Fine with a very weak obverse and a cracked planchet garnered \$3,290. The Heritage archives provide an even starker picture, with just one example of the variety recorded there, the Keller coin which was graded VG-8 (though also a Fine-level coin). One example has not shown up each year in the public auction record, and we suspect that the true rarity rating for the variety is High in the R-6 range. Rare enough as a variety that we have not been able to offer a specimen since our 18th Fixed Price List – way back in 2005! – a Fine coin that sold quickly at just under \$2,000.

This intriguing variety was missing from some of the most legendary collections of Connecticut coppers sold in the last two decades, an era when more specialized collections of the series appeared for sale than in the entire century prior! It is one of just a very small number of varieties that was missing from both the Ford and Partrick collections, a telling comment on rarity indeed. As noted, this exact specimen brought \$2,990 at public auction a dozen years ago, and no finer example has appeared for sale since. We are pleased to offer it for significantly less money than it brought in 2010 – this is another example the specialist would do well to consider because it may be another 15 years before we offer another!.....\$1,900

Accompanied by the original lot ticket from the Scherff collection, Stack’s March 2010, a cut-out of the lot description from that sale, and the handwritten ticket for the variety from the Twin Leaf collection.

An About Uncirculated 1787 Miller 33.15-r.1
Purchased Privately from Ted Craige in 1967



36. **1787 Connecticut Copper. Miller 33.15-r.1, W-3605. Rarity-2. Draped Bust Left, B of LIB struck over a cinquefoil.** About Uncirculated, an uncommon grade for a common enough variety, and certainly one of the top ten known for the variety. Boldly struck, the legends and date are all full, the individual letters and numbers crisp. The design details show the characteristic weakness at the face of the obverse effigy and the globe the reverse figure sits upon – when the coin was full mint red the second it fell from the dies this detail was not present. Lovely medium brown, the surfaces hard, the weak areas showing some of the faint marks that were on the original blank planchet (these would be flattened out during striking, but since there was not enough metal or pressure to force the metal into the deepest parts of the dies they remain). The reverse shows three larger laminations, parallel on the seated Liberty and in the field in front of her neck – these were also on the planchet prior to striking. While the average grade for the variety seems to be in the VF range, there are actually a small handful of higher grade specimens out there, including three in Uncirculated grade: one in the Ford sale called Choice Unc. and bringing just under \$5,000 while a second one in the following lot was called AU to Choice AU and brought twice as much money – selling to Don Partrick who considered it a Gem, and slabbed as MS61 in the sale of his collection. That one is probably the finest known, with the Taylor-Partrick coin (graded one point higher in Partrick, but with some edge bumps) close behind and the first Ford piece, though given a higher grade, the third in line. Aside from those Uncirculated coins, the Heritage archives show a pair of AU's, while the Stack's Bowers archive site shows just a single AU. This is a rare instance where an AU won't be a Condition Census coin, but it is certainly close to that level and in the top ten finest. Purchased in 1967 from Ted Craige, whose collection was sold a few years later to Dave Bowers, forming the backbone of the legendary EAC '75 sale, with the original typed envelope accompanying the coin. If you want a choice example of the variety or type, but don't want to spend into the five-figure range that the best Ford coin realized, then this is definitely one worth considering. A lot of quality for only.....\$1,250

A Connecticut Copper Whatsit
1787 Miller 33.40-Z.2, with date altered to 1788!



37. **1787 Connecticut Copper. Miller 33.40-Z.2, W-3970. Rarity-6. Draped Bust Left. Extremely Fine in terms of strike and wear.** A sharp example of this RARE variety, made more desirable by the fact that some 19th century charlatan altered the reverse to make a new variety – not just altering the date from 1787 to 1788, but removing the three cinquefoils after INDE (though these were likely weakened from die failure in that area already) and a rather inartistic reimagining of Liberty's feet, built up over a planchet flaw in that area. Rather boldly struck, with the central devices showing all the detail expected of an EF coin. The legends are full, INDE a tad weaker than the rest, as is the colon after AUCTORI, but all visible. A natural area of planchet flaws at the top obverse affect only the cinquefoils in that area. The diebreak at the cinquefoil following CONNEC is sharp, and would be enough for any expert to ID the obverse easily enough – but the reverse work may have fooled collectors of the day, in an era without great magnifying glasses or a good understanding of metal movement on a coin's surface. There are a large number of New Jersey copper whatsits, which are highly coveted and expensive. There are far fewer for the other state coinage series, with only a couple known for both the Vermont and Connecticut coppers, and none that we are aware of for Massachusetts or Fugio coins. A true whatsit is not just some minor re-engraving of a coin, it has to be serious enough to change the nature of the coin itself, making something that could have been sold as a new variety – this could involve changing the legends, date, or even the way the central designs face! One famous New Jersey copper whatsit has a normal right-facing horse completely re-engraved to face to the left, which is likely the most coveted whatsit of them all. We had promised this coin to Syd Martin who sadly passed away last year, before our paths crossed to make the sale – it is truly the kind of quirky thing that he loved, and would have been quite at home in his incredible collection. However, there are enough collectors of the series that appreciate something odd that we suspect this will have no problem finding a new home at less money than a VF/EF example of this rare variety would normally bring, just.....\$675

**Steve Tannenbaum's Double Struck 1787 Miller 43.1-Y
CONNFC error, with a partial reverse brockage!**



38. **1787 Connecticut Copper. Miller 43.1-Y, W-4250. Rarity-2. Draped Bust Facing Left, CONNFC. Very Fine, last graded F15 when sold, but nicer than that.** A wonderful error coin, more important for being on the popular CONNFC error type. This is the Steve Tannenbaum specimen, sold as Lot 7400 in the Stack's Bowers sale of his collection, where it was plated and described as follows:

“1787 Connecticut Copper. Miller 43.1-Y, W-4250. Rarity-2. Draped Bust Facing Left, CONNFC. Fine-15. 145.8 grains. Golden tan with chestnut highlights, planchet oblong in shape. Double struck, evidence plainest on the obverse, partial reverse brockage also noted. Obverse with tiny rim ticks at 4 o'clock, pin scratches in the left field that reveal raw, red copper below where some "well-meaning" soul tried to erase a hand-painted attribution number, evidently unaware of the desirability of these markings to Connecticut copper collectors. Reverse with old natural fissure upward from rim across the second 7 of the date, tiny rim cut at Liberty's feet.

Provenance: From Collection SLT. Purchased from Pat Sullivan, September 1993.”

In the decade since it was last sold the scratches in the obverse field have toned down to the surface color and are not as noticeable as they once were. There are still a few traces of the original white India ink there that were not scratched off. A visually attractive error coin with its misshapen planchet and easy to see double strike. The color is choice, and other than the toned down scratches there isn't much to detract. Colonial errors are always popular! A special piece.....\$750

Accompanied by Tannenbaum's original handwritten envelope and the lot ticket from the 2012 sale of his collection.

Tannenbaum's Choice 1788 Miller 16.2-O, ex Mike Ringo



39. **1788 Connecticut Copper. Miller 16.2-O, W-4605. Rarity-5. Draped Bust Facing Left, INDL ET LIB. Choice Very Fine, some details of a full EF grade.** A boldly struck example of a rare variety, seldom seen nicer than this. Another coin from the collection of Steve Tannenbaum, sold shortly after his senseless death. This appeared as Lot 7461 in Stack's Bowers January 2012 sale, described as follows:

"1788 Connecticut Copper. Miller 16.2-O, W-4605. Rarity-5. Draped Bust Facing Left, INDL ET LIB. VF-30. 141.1 grains. Deep golden tan with chocolate highlights and light uniform microporosity on both sides. From the heavily clashed state of the dies, evidence most severe on the obverse. Obverse nicely centered, no heavy marks present, reverse rim tight to tops of INDL ET, no noticeable marks. Overall sharpness somewhat diminished by the surfaces, but still easily that of the assigned grade. Provenance: From Collection SLT. Purchased from Mike Ringo, 1994."

A fascinating variety, this obverse is the same as 1787 obverse 32.8, one of a small number of biennial dies found in the Connecticut copper series. But die state evidence shows that the 1788 Miller 16.2-O variety was struck first, and the 1787 dated Miller 32.8-aa struck later!

There are a couple of nicer examples of the variety known, though none are perfect. The Hall-Brand-Taylor-Partrick graded MS61 is likely the finest, and though it has some light laminations was a bargain at just over \$4,500. Robert Martin's coin, ex Roper, was a strong AU with darker colorations and light roughness and brought \$1,800. The Twin Leaf coin was an EF but with a lamination and an old cleaning and still brought \$1,920. The Miller-Ford coin was also EF, with some light roughness, at a strong \$3,450. A few other EF's round out the Condition Census, and this one is certainly close to those overall. A coin that will not be easily improved upon, and one which would likely grade a full EF if offered at auction today, though here offered at just Choice VF money.....\$900

Accompanied by Tannenbaum's original handwritten envelope and the lot ticket from the 2012 sale of his collection.

1788 Miller 16.3-N OVERSTRUCK ON a 1787 Massachusetts Cent
Overstruck on the very rare Ryder 1-B, with strong undertype



40. **1788 Connecticut Copper. Miller 16.3-N, W-4610. Rarity-2, Rarity-6 as an overstrike on a 1787 Massachusetts Cent, Ryder 1-B (itself a Rarity-7 variety). High Rarity-6 for the overstrike. Very Good or so**, some details weakened by the overstrike. On the obverse most of the Connecticut legend can be seen, some letters weaker than others. At the tip of the bust the first “O” from COMMONWEALTH on the Massachusetts host coin can be seen. Once your eyes orient there you can make out part of the ground line that the Indian stands on and, at the lower right of the bust, the final 7 of the date of the host coin can be seen. The reverse shows a much stronger Massachusetts host, with the eagle’s left wing prominent in the upper left field, with the SA of MASSACHUSETTS strong above it. Somewhat fittingly there are traces of the arrows held in the eagle’s talons visible near the shield of the seated figure. Medium brown, the surfaces lightly but evenly rough, and with the expected light marks from a long circulation visible – clearly the fact that this coin displayed elements of two different states did not impede its circulation! This is the **ONLY** state coinage variety that uses a Massachusetts copper as a host coin – and always uses this very rare variety, Ryder 1-B, which is a contemporary counterfeit struck at Machin’s Mills, and extremely rare – the Ford-Partrick example of the Ryder 1-B brought \$42,300 when last sold! There are actually a few more overstrikes known than there are actual Ryder 1-B’s not overstruck, and that kind of price point means that the overstrikes are the only way for most collectors to acquire an example of this Massachusetts copper variety. The Winter 2019 issue of *The C4 Journal* contained an article by this cataloguer on the four counterfeit Massachusetts copper varieties, with a deeper look at these Connecticut overstrikes. In his 1992 book Phil Mossman noted 9 examples, and Randy Clark added another 4 to that list. This small number are chased by both CT and MA coppers, meaning prices are strong when the overstrike is sharp - \$9,600 for Partrick’s Unc, \$6,900 for the Ford EF and \$5,040 for Anton’s AU, for instance. There are only five overstrikes in the Stack’s archives and just two in the Heritage records, the second another Partrick coin in VF at \$2,640. With the substantial amount of Massachusetts host coin showing, this is an example that will need a glass to see the undertype! Quite rare and just.....\$1,250

**Ted Craige's Machin's Mills/Connecticut Copper Mule
Miller 101-D/Vlack 13-88CT, Condition Census Sharpness**



41. **1788 Machin's Mills Halfpenny. Vlack 13-88CT, Miller 101-D, W-8080. High Rarity-5. Mule with a Machin's Mills obverse and 1788 Connecticut copper reverse D. Extremely Fine**, a very well-struck and nicely detailed example. This is the second Ted Craige example, and appeared as Lot 6300 of Stack's Bowers November 2012 C4 sale of selections from his collection. It was plated and described there as follows:

“1788 Machin's Mills Halfpenny. Vlack 13-88CT, Miller 101-D, W-8080. Rarity-5-.GEORGIVS III. EF-40. 113.4 grains. Another high grade example of this rare Machin-Connecticut muling, itself sharper than the Vlack plate coin or any in the Boyd-Ford collection. Nice chocolate brown with finely granular surfaces, a bit rougher at central reverse and atop olive sprig, as struck. A few little marks including a very short scratch at George's temple, another at his cuirass, twin pits at bust truncation. Late die state with obverse clashing and swelling, reverse cracks not quite as advanced as above. While this piece may seem pedestrian compared to the primary Craige coin, it too threatens the Condition Census and would upgrade most advanced collections of both Machin's Mills halfpence and Connecticut coppers.

Provenance: From the Ted L. Craige Collection.”

The “primary Craige coin” mentioned in this description was a phenomenal AU specimen considered the finest known, but which showed pretty much the exact detail as this one, though with admittedly nicer color and surfaces – and which brought \$16,450 in very spirited bidding. The AU in the Anton collection wasn't nearly as attractive, but still managed a \$7,200 winning bid. Other than that pair of AU's and Partrick's EF (at \$1,920 last year), the census seems to consist of mostly VF coins, of varying strength and surface quality, including the best Ford coin and the Newman coin on our FPL #20. Another coin that will be difficult to ever upgrade, and an important specimen for both the Connecticut and Machin's collector.....\$1,500

Accompanied by Ted Craige's original handwritten envelope.

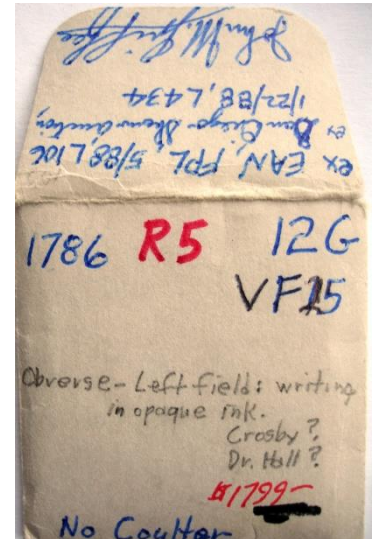
A Higher Grade Maris 11-H, a Rare No Coulter Type



42. **1786 New Jersey copper. Maris 11-H, W-4775. Low Rarity-6. No Coulter type. Very Fine.** A well-struck example of a RARE variety, and while not a perfect specimen, one that has nice eye appeal, especially for a variety that is seldom found too choice. The obverse is slightly misaligned towards seven o'clock, which affects none of the legend or detail but does allow one to see the clear edge of this die from roughly eleven o'clock to five o'clock. The legend is full, the letters strong, save for the A of NOVA which is slightly weaker from a tiny striae in that area. The horse's head is sharp everywhere but the eye – with this type of thin, broad planchet there was simply not enough metal available to flow into the deepest parts of both dies – but the distinct shaggy made is sharp. The distinct plow with its dramatically upward flowing plowshare is bold, and the tiny date is strong enough, despite some scratches in that area. The reverse is similar, though perfectly centered, the legend full, the letters bold. The thin shield is fully outlined but, as almost always found, without much visible in the way of stripes within, as is the case with nearly all known examples of the variety (and the No Coulter pieces in general). Struck medal turn, as usually seen on the No Coulter types. There is a tiny planchet clip at two o'clock on the obverse which touches nothing on either side. Gorgeous light brown color, the surfaces are hard and a bit glossy, and at first glance appear choice. But a closer look shows several scratches on either side, ranging from hairlines that would need a glass to see to a longer one across the horse's snout and chest. All these are ancient and toned down to the surface color so they are not as distracting as if they were fresh. A very tiny rim tic is also noted on the obverse to the left of the date, and a few trivial striae at the center of either side were in the planchet prior to striking. Rated a High Rarity-6 until very recently, the variety remains rare, especially in higher grades. The Anton coin was a rough Fine, far less attractive than this and sold for \$3,840 in 2019, while the Maris-Garrett-Partrick coin was Choice VF, sharper than this, but selling at \$24,000 last year. While not a Condition Census coin, this has to be in the top ten or twelve known, and is certainly much nicer than the average example, which is Fine or lower grade, with rough surfaces, and a stroll through the auction archives show only a couple others at auction that would rank better than this. A desirable variety, offered here for less money than the lower-grade, unattractive Anton coin.....\$3,000

A MARIS 12-G WITH PAINTED CROSBY NUMBER

No Coulter Variety, the John M. Griffree Coin



43. **1786 New Jersey Copper. Maris 12-G, W-4790, a “Shaggy Head, No Coulter” variety. Rarity-4. Fine overall, some details of the VF level.** This is the John M. Griffree collection coin, which appeared in the first C4 Convention auction in 1995, as Lot 16. In that sale it was plated and aptly described by Michael Hodder (who catalogued Griffree’s New Jersey’s but nothing else in the sale) as follows: “Technical Fine, obverse sharpness a trifle higher...Rim crushed at 4”00 and 10:00 on the reverse. Obverse surface with a myriad of nicks, several rim dents, one deeply above final A; old hairline scratches in center of shield, several digs nearby. Traces of an old collector’s identification mark in left obverse field. Struck from the perfect state of the dies.” To Hodder’s description we add that the rim dents mentioned show only on the reverse, the color of the coin is a pleasing medium olive brown and the surfaces, even with the nicks, are surprisingly hard. The traces of Painted Die Variety in the left obverse field are the Crosby number for the variety, which means whoever painted it did so in the period between 1875-1881 when the Crosby book was available but Maris had not yet published his work. Most collectors pursuing a No Coulter type (or this variety in particular) are often faced with just two choices – higher grade pieces at a lot of money, or lower grade coins that are rough or damaged. The Roper-Partrick coin was considered the second finest in the Siboni Condition Census and realized \$13,200 in March 2021, while the “E Pluribus Unum” coin was a Choice VF that brought \$8,400 when it was sold in November 2019. The Maris-Garrett-Tannenbaum Choice VF brought just shy of \$15,000 nearly a decade ago, when it was auctioned in January 2012 by Stack’s Bowers. Most examples grading Fine have routinely sold in four-figures, and even some VG’s have broached that \$1000 level at auction over the years. Griffree graded the coin as F15, though a later owner increased the grade on his envelope to VF25 – while the sharpness is certainly at that level, the obverse showing just a bit less detail than the Choice VF Anton example for instance, we think Griffree and Hodder’s grades are the more accurate. A good buy at just.....\$1,200

Accompanied by Griffree’s original handwritten envelope and other lot tickets.

The RARE Maris 12-I, another No Coulter Variety



44. **1786 New Jersey Copper. Maris 12-I, W-4795, another “Shaggy Head, No Coulter” type, struck MEDAL TURN, as often found on the variety. Rarity-5. Fine,** choice in terms of strike and color. A pleasing example of this rare design type, the legends full, the individual letters mostly strong (with just the very tops of NOVA slightly weaker than the rest); the tiny date is weaker than the lettering, but completely visible, always a bonus on the type. The obverse design is fully outlined, clearly showing both the shaggy mane detail on the horse as well as the distinct plough design that omits the coulter. The slender reverse shield is completely outlined and, as usual, with no real interior detail. Basically everything is there that one would want for an example of the variety in terms of detail – no second guessing what the design type is. Light tan with fields that are a shade or two darker give a pleasing contrasting look. The surfaces are hard and mostly choice at first glance, though a glass will reveal a number of ancient hairline scratches, all toned down and not too disturbing. More obvious, at the center of the obverse, is what looks like a small planchet flaw which, under a glass, appears to have been a dig, done post-striking – as if someone were trying to gouge out a lamination or something. Luckily this is also old and toned down to the surface color, so not as detracting as it would otherwise have been. Otherwise the piece is choice, especially for this rarer variety which seems to come on dark and rough planchet stock and often with ample evidence of circulation. The Maris 12-I is rarer than the Maris 12-G, these two being the only two collectible examples of No Coulter varieties (the others ranging from High Rarity-6 to unique), so these two tend to be sought by both variety AND type collectors, putting something of a strain on the limited number available. The variety has held its rarity over the years, with the Siboni-Howes-Ish book agreeing with the Rarity-5 rating. The Condition Census now consists of the same coin at the top – the Ford-Partrick piece, though now graded Choice EF instead of AU (it realized \$45,600 in the March, 2021 sale of the Partrick collection); there are two other EF coins and the remainder of the CC consists of solid VF examples. Norm Peters’ extremely rough Fine brought just over \$1,000 a few months ago, while Anton’s VF brought just over \$5,500 in 2019. This example is somewhere between the two in terms of grade – and price. A coin that will be difficult to improve without spending multiples of.....\$1,500

A Neat Off-Center Maris 14-J



45. **1786 New Jersey Copper. Maris 14-J, W-4810. Rarity-1. Straight Plow Beam, “Stegosaurus Head” variety. Extremely Fine**, struck 5-10% off-center towards 1:00 on the obverse, a fairly rare error in the series. The centering means that most of CAESA are off the planchet, as are the tops of a few other letters, with just most of NOVA sharp. The date is bold at the base of the con, with a full row of denticles beneath and, below that, showing the clear edge of the die on the entire bottom of the coin. The horse’s head is strong, showing nearly a full eye, as well as all the mane detail that gave rise to the variety’s nickname. The off-center strike favors the reverse legend, with only the tops of the first and last letters slightly off the planchet, the remainder of the letters all bold, and here showing the clear edge of the reverse die around most of the top of the coin. The wide shield is bold, showing all of the horizontal and vertical lines within, the ones at the exact center of the coin just slightly weaker than the rest, but all there. Dark chocolate brown, the surfaces hard and with some gloss to them still. The reverse is essentially choice for the grade, the obverse showing raised spots of verdigris around the horse and plow – this may be removable, and the coin seems a good candidate for conservation which would likely leave the obverse more attractive. No real marks or damage from actual circulation, and with distinct eye appeal due to the markedly off-center strike. A common variety, and one that can be found in Unc and AU grades, which means that an EF won’t make the Condition Census, but does represent an affordable way for a type collector to get a higher-grade coin without paying a premium for condition rarity – and here one can get a cool error too!.....\$500

Lot 193 of the 2009 C4 Convention sale, no lot ticket, but easily plate matched to that catalogue.

A VERY RARE PERFECT DIE STATE MARIS 21-O

Perhaps one of just two known in this die state!



46. 1786 New Jersey Copper. Maris 21-O, W-4915. High Rarity-5. Curved Plow Beam, Wide Shield. Nearly Very Fine, this example appeared in Stack's May, 2000 sale as Lot 85, described there as follows:

"1786 M.21-0. Rarity-5. 129.6 gns. Fine, with some claims to Very Fine status. Medium brown and gold color. Both sides granular and pitted showing some flaws and areas of corrosion principally on the reverse. Both sides scratched around the centers. Slightly bent. Obverse die buckled diagonally across; reverse apparently perfect."

Sharper than a solid Fine, the horse's eye and shield detail very close to full VF grade. While the die state was noted in the Stack's description, it wasn't then known how rare the die state actually is. Both Tom Madigan and Roger Moore earlier wrote that no perfect die state of the O reverse was known – all examples seen had shown a die break between the PL of PLURIBUS, which soon expanded to the star before and then to the first star. However, the authors of the new New Jersey copper book note that the Scott Barnes coin sold in 1996 was, indeed, a perfect reverse die state. A look through the archives of both Stack's Bowers and Heritage show no other examples of Maris 21-O with a perfect reverse die state, and the previous owner of this coin noted that it was "one of only two known" in this state.. The authors also note the variety is "probably towards the high end of R5" which we agree with, and note that the variety seems to appear with the same frequency as Maris 26-S which is called a High Rarity-5 variety. While there certainly may be another out there, unnoticed as the die state rarity it is, it is safe to say that it will not be found in high grade – the Condition Census and near Census examples have all been examined carefully. This reverse die was used only in this combination and the break must have formed extremely early in its life. A chance for the specialist to pick up a very rare die state at little more than a typical late die state would run.....\$600

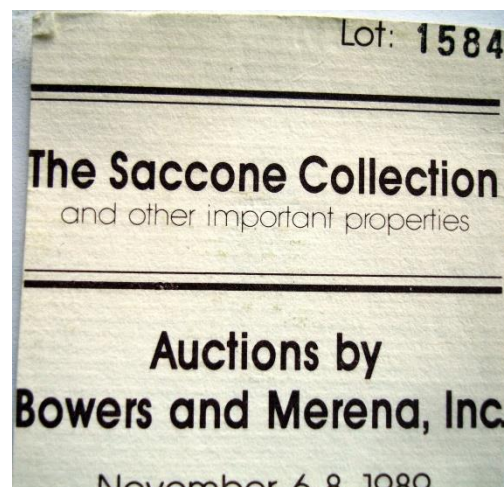
Accompanied by the original lot ticket from the Stack's May, 2000 auction.

A Contemporary Brass Cast Counterfeit Maris 23-R



47. **1786 New Jersey Copper. Maris 23-R, W-4945. Rarity-3. Curved Plow Beam, Narrow Shield. Very Good or so**, a rare contemporary cast counterfeit of this plentiful variety, made in a brassy alloy (as is usual for casts since brass melts at a lower temperature than pure copper and was also less expensive). The first few letters of the obverse legend are weak, as is the date, the rest of the legend on this side visible, though the letters are occasionally faint. The horse and plow design are mostly outlined, with enough detail to securely attribute the variety this was cast from. The reverse is stronger, with the legend full and letters all sharp, the narrow shield fully outlined. Brassy yellow-brown, the surfaces with the expected light roughness from being cast in a sand mold. What looks like a cud at the rim between PLURIBUS and UNUM is actually the remnant of the sprue in the mold that molten metal was poured into. This was broken off when the coin was removed, with the edges and rims filed down to remove other evidence. After this was done the edge of this coin was somewhat crudely reeded – an unusual occurrence since no circulating state coinages had that feature, but it does usefully hide any traces of casting on the edge. Weighing 126 grains this one would have been heavy enough to circulate side-by-side with the real ones, and would likely still have been preferable in change than a lightweight counterfeit from late in the New Jersey coinage. In the Not-So-Old Days pretty much any rough coin was called a cast, but in fact most of them were shown to be real coins that had spent some time underground, with corroded surfaces and loss of metal a result of that time. True casts are certainly rarer, and this one ticks all the boxes as such. While we normally guarantee that the coins we sell are genuine, this is one that we guarantee is a counterfeit!.....\$600

The Rare Maris 26-S, ex Taylor-Saccone-Resigno



48. **1786 New Jersey Copper. Maris 26-S, W-4985. High Rarity-5. Straight Plow Beam, Heart-Shaped Shield. Very Fine or very nearly there,** a well struck example of this RARE variety. The obverse is sharp on the legend and date, the rear of the horse's head a bit weak, but showing detail in the eye, snout and ears; if the mane detail was a bit sharper, a full VF would be warranted, but we emphasize this area of weakness is from strike, not wear. The reverse legend is full, a few stray letters weak at the tops, but everything there. The shield is especially bold, showing all of the horizontal and nearly all of the vertical lines within, always indicative of a coin in better grade. Deep olive brown, the surfaces with some light micro-roughness, but free of any major post-strike damage. This was Frederick Taylor's primary example in his collection until he purchased the EF Garrett coin (ex Bushnell-Maris), which shows how few truly choice examples of the variety exist, since Taylor had his pick of coins, and was unable to find a nicer one than this for several decades. The Siboni Condition Census contains a pair of EF's, with the remainder made up of just VF coins. Ford's VF, the lowest CC piece in the census, brought \$3,450 when last sold in October 2003. Partrick's Choice Fine brought \$2,040 in March 2021, and the lightly rough Anton coin in Fine brought \$1,020 in November 2019. All of the "S" reverses are difficult to find, the 26-S scarcer than both the 27-S and 28-S, but not quite as difficult as the 25-S. When found, this variety tends to be dark and rough, especially on coins grading lower than Fine. This is a most respectable example, with decent eye appeal, no real marks or damage, and a very nice provenance, in three of the larger New Jersey collections of the late 20th century – will it be in yours as well?.....\$750

From the Saccone sale, where this appeared as Lot 1584, earlier in the Taylor collection, where it was part of Lot 2188, to dealer Don Mituzas (there were a LOT of great coins in those Taylor group lots). The Saccone auction flip is included, but no lot ticket from the Taylor sale is present (the Taylor lot number is noted in the Saccone lot description).

A Pleasing Maris 34-J “Deer Head” Variety
Overstruck, well struck, and with great color



49. **1787 New Jersey Copper. Maris 34-J, W-5115. Rarity-3. Sprig Above Plow, Deer Head--Overstruck on a Connecticut Copper. Very Fine**, nearly in the choice grade level. A boldly struck example, overstruck on a Connecticut copper, with the seated figure's arm and some of the branch showing at the horse's chest up to its nose, while the 178 of the date of the Connecticut date can be seen in the denticles above Nova. The reverse shows the ORI of AUCTORI and the O of CONNEC in the peripheral legend, and once your eyes are oriented a trace of the Connecticut bust can also be seen – what looks like dents in the center of the reverse shield are actually the chin, lips, nose and part of the hair of the Connecticut copper bust. The distinct shaped horse's head, looking far more like a deer than a horse, shows most of the eye and mane, while the plow below is sharp; the legend is fully on the planchet, as is the date, with just the very bottom of the final digit off as centered. The reverse on this variety is almost always found a grade weaker than the obverse, especially at the periphery, and this is a nice exception as the shield is strong save for the exact center, and the legend is full, the first letter weaker than the rest, but visible. Very attractive medium golden brown, the surfaces hard to the eye, with just the expected circulation marks on either side, nothing noteworthy. A well-struck example of this naked-eye type coin, one that will be hard to appreciably upgrade without spending a lot more money. The EF in the “E Pluribus Unum” sale of November 2019, ex Hall-Brand-Bareford, brought \$7,200 and Norm Peters VF brought \$2040 just a few months ago. This pleasing piece is just\$900

Reverse J is one of the more interesting dies, as it was used on both 1786 and 1787 dated coins, this being called a “biennial die.” In 1989 Michael Hodder wrote a paper solely on this reverse and found, somewhat surprisingly, that the Maris 34-J was the only variety found in all five of the die states he identified. As the authors of the Siboni-Howes-Ish book note “production of Maris 34-J was interrupted many times only to be resumed after the J reverse was used in other combinations. This evidence is contrary to the notion held by some that a mint would strike coins using a single die pair until one of the dies needed to be retired, at which point the retired die was replaced by a fresh one and coin production resumed.”

The Scarce Maris 49-f Head Left Variety



50. 1788 New Jersey Copper. Maris 49-f, W-5470. Rarity-5. **First Head Left variety.** Very Good, some obverse details closer to Fine. With the usual strike seen on the variety and type, the obverse a bit stronger than the reverse. On the obverse the legend is full, as is the date, all quite sharp. The horse is a tad weaker than the plow below, but does show detail in the eye and nostril, the mane area weakened by the die failure behind the head as nearly always found. The reverse legend is full, some letters weak but visible. The shield is nearly fully outlined, with just the base weak, and with only a hint of the shield lines visible within – this area usually comes quite weakly struck. Mottled medium brown and light tan, the surfaces with the typical faint light roughness, and far fewer circulation marks than would be expected for the grade. Not bad at all for the variety, and nearly impossible to find much nicer without spending a lot more money. The Siboni census contains a pair in AU, a pair in EF and the next two are Choice VF coins. These get quite expensive too – the EF in the “E Pluribus Unum” collection was called VF+ in the Siboni census and brought \$45,600 in spirited bidding, so the higher grade likely the more accurate one. The Partrick coin was slabbed as a Fine 15 but was fully VF, as seen by the \$20,400 price. The slightly damaged Fine on our last list was \$2,000 and showed slightly better detail. The supply of Maris 49-f’s seems split between very low grade and rough coins and VF’s and better that get extremely costly, with few in that “sweet spot” in the middle that allow a collector with a more modest budget to get a coin with good eye appeal and not settle for one of the rough or damaged ones. This is just such a coin, and quite affordable at.....\$1,250

A Nicely Detailed Maris 50-f Head Left



51. 1788 New Jersey Copper. Maris 50-f, W-5475. Rarity-3. Head Left. PCGS graded **Fine Details--Environmental Damage**. This is the Bill Gleckler coin, earlier in the collection of Joel Geoffrey. It appears as Lot 1189 of Stack's Bowers June 2021 sale where it was illustrated and described as follows:

“A sharp and handsome Head Left, despite scattered pitting on its medium brown surfaces. The central obverse device stands out with remarkable relief, the date and legends are complete, and few post-striking marks are noted save for an old scrape on the shield. An attractive and well balanced piece despite its surface flaws.

Provenance: From the Bill Gleckler Collection. Earlier ex (Stack's) sale of the Joel Geoffrey Collection, January 2011 New York Americana, lot 5980.”

The obverse is certainly closer to a full VF grade, with the horse's head bold, showing most of the mane, eye and nostril detail and we suspect that if the surfaces were smoother this would have merited a 20 slab grade at least. We note that the plowshare here is formed from a sword, alluding to a verse in the Bible, a feature found only on this and the Maris 51-g obverse. While the Maris 50-f is the most common of the three Head Left varieties it is the one that is seldom found too high grade – indeed the Siboni census has just one Unc, one EF and the rest of the census made up of VF coins, and the VF's are expensive too – Anton's brought \$6,600 in 2019, the Norweb-Partrick Choice VF brought \$14,400 just last year and Ted Craige's even choicer VF brought \$15,275 way back in 2013! If your pockets are not quite that deep, but you still yearn for a sharply struck and well-detailed coin, then this may be the perfect choice – just a tad nicer surface quality will more than double the price.....\$1,500

A NEARLY EF MARIS 54-k SERPENT HEAD VARIETY



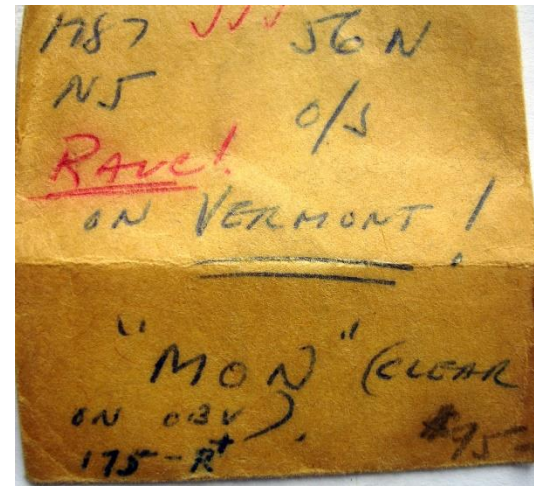
52. 1787 New Jersey Copper. Maris 54-k, the “Serpent Head” variety, W-5295. **Rarity-3. Choice Very Fine**, nearly a full Extremely Fine (a classic “VF35”). Weakly struck at left – a very common occurrence on the variety, and noted as such in the Siboni-Howes-Ish reference book. This means that NOVA is weak, but all the letters can be seen, while the LU od PLURIBUS on the reverse is weakened by both the strike and a small planchet flaw, which was there before the coin was struck. The other 95% of the coin is bold and fully deserving of the near EF grade. CAESAREA and the date are sharp on the obverse, and while the rest of the reverse legend is a tad weaker than the obverse letters, all are visible and mostly strong. The distinct horse’s head, which does look like a cobra poised to strike, is bold, with nearly all of the mane detail strong, and most of the eye. Since this is the detail collectors want most on this particular variety, it is nice to see it so sharp. The reverse shield has nearly all the horizontal and all the vertical lines within strong. Medium brown, the surfaces hard enough to the eye, while a glass reveals a touch of light roughness and a few of the expected marks from circulation. There is a tiny dent at the center of the obverse which shows as a tiny bulge at the lower-center portion of the horizontal shield lines. The Siboni-Howes-Ish book does an excellent job of unpacking what is known about the variety and some of Walter Breen’s more fanciful theories that were sadly presented as fact. Struck from an early Die State 3, with the breaks called for still light; while this obverse is assumed to have broken more, the reverse in all known specimens is in a perfect state, and one wonders why it was paired with no other obverse – though if this is a contemporary counterfeit, it may be that whoever coined it only had the one set of dies, and no die steel to make more (and to us this makes it even more likely that this was not produced by John Bailey, under contract to Walter Mould, as Bailey would have had the ability to make another obverse die when needed). Regardless of where it was made, he Serpent Head is one of the most famous and popular varieties in the series, and one that has a lot of mystery still left to unravel (this writer had an article on it back on our first price list in 1987). The variety is unknown in Uncirculated, yet the Condition Census is made up solely of AU’s, which suggests that some were saved as being unusual. The last AU sold was the Norweb-Partrick coin, which brought \$9,000, and was a lovely coin. This one is far more affordable, at just 10% of that price.....\$800

A Camel Head Struck Over a Rare Connecticut Copper Variety
And an example of that Connecticut variety too – an instant display!



53. 1787 New Jersey Copper. Maris 56-n, W-5310. Rarity-1. Camel Head--Overstruck on a 1787 Connecticut Copper, Miller 45-CC, the "Hapsburg Jaw" variety. Very Fine, the New Jersey copper strongly overstruck, though with ample portions of the host coin still visible, allowing one to attribute it securely – and this a rare variety that is not listed as an undertype for Maris 56-n in Phil Mossman's excellent book. The New Jersey is a medium brown, with somewhat glossy surfaces, with a punchmark to the left of the horse's head and some other minor traces of circulation. Accompanying the coin is a Fine example of Miller 45-CC (W-4300), a High Rarity-5 variety in its own right, which has full legends and date, with some letters weaker than others, but all visible, as are the unusual ornamentation in the legends; this variety nicknamed the Hapsburg Jaw by Michael Hodder, and both the obverse and reverse were used only in this combination. Most (if not all) of the 56-n come overstruck on other coins – a cheap and ready-made source of planchet stock, especially post-1788 when the Coppers Panic would have made anything but New Jersey coppers difficult to circulate. A fascinating variety in that while most contemporary counterfeit New Jersey coppers are quite rare, the Maris 56-n is perhaps the most common variety in the entire series, which means that counterfeit dies lasted far longer than those engraved by the official mints. This is even more shocking as most/all of the variety was struck over other coins, literally every copper coin that was in circulation in North America at the time: many different varieties of Connecticut copper (the most common undertype, of all dates including 1788 showing the variety was not struck in the date it bears), Vermont coppers (both landscape and bust style), Machin's Mills halfpence (several different dates, including 1776), Nova Constellatio coppers, Nova Eboracs, counterfeit Irish and English halfpence (both George II and George III), and even an incredible example struck over an extremely rare 1787 George Clinton cent! This wide variety of undertypes means most collectors own multiple examples of Maris 56-n, each over something different. A naked-eye, *Redbook*-listed type coin, always popular, here made even more interesting by the inclusion of the host coin – a literal "before and after" that seems an awfully interesting way to collect the Camel Head varieties! The price for BOTH coins is just.....\$900

A Maris 56-n Camel Head over a Ryder 13 Vermont Copper Ex Ted Craige Collection



54. 1787 New Jersey Copper. Maris 56-n, W-5310. Rarity-1. The Camel Head variety, overstruck on a Vermont Copper Ryder-13 (High Rarity-6 with this undertype). Very Fine, lightly but evenly rough. Boldly overstruck on the popular BRITANNIA variety of Vermont copper. This is the Ted Craige specimen, and appeared as Lot 11385 of the January 2013 sale of his collection by Stack's Bowers, where this was described as follows:

“1787 New Jersey Copper. Maris 56-n, W-5310. Rarity-1. Camel Head--Overstruck on a Vermont Copper--VF-20. 97.7 grains. Struck over 1787 Vermont Ryder-13. Heavily granular dark brown with lighter brown devices, more pitted and matte on reverse than obverse. Precious little remains of the undertype, but enough is visible to definitively attribute it. MON of VERMON is bold at obverse exergue, and if the New Jersey copper is turned such that SA of CAESAREA is at 6 o'clock, the ribbon bows and oval knot at the back of the Vermont's portrait become visible at the lower right corner of the horsehead. Among all Vermont varieties, only Ryder-13 has such an oval knot. Mossman cites just one similar overstrike on a Ryder-13, in a private collection. *Provenance: From the Ted L. Craige Collection. Paper envelope with attribution notation included.*”

We know of just one other over a confirmed Ryder 13, the example in the 2018 C4 auction, though there are likely a couple more out there where the host coin has not yet been attributed. Camel Heads over Vermons are much rarer than over Connecticut coppers, and ones over attributable examples are rarer still. A very cool coin for the specialist, with an outstanding provenance.....\$1,000

Accompanied by Ted Craige's original handwritten flip and the auction ticket from the sale of his collection. Craige priced this at a strong \$95 in the early 1970s!

Syd Martin's Maris 74-bb, a High Rarity-5 Running Fox Variety



55. 1788 New Jersey Copper. Maris 74-bb, W-5515. HighRarity-5. Horse's Head Right, Running Fox Before Legend, Ghost Coulter. Very Good, some details sharper. This is one of the Syd Martin duplicate coin, and appeared as Lot 4203 of the 2017 C4 convention sale of his duplicate New Jersey coppers, where it was described as:

“1788 New Jersey Copper. Maris 74-bb, W-5515. Rarity-5+. Horse's Head Right, Running Fox Before Legend, Ghost Coulter. VG-8. 109.0 grains. The surfaces are extensively porous, weakening much of the lettering and even parts of the central devices, though tantalizing outlines of the horse's mane and the delineated shield lines on the reverse belie the fact that this coin is sharper than the given grade. The Running Fox is essentially invisible, relegated to a ghosted outline in the coin's textured surface. Though rated only R-5+, the Maris 74-bb is the rarest of the Running Fox varieties save 76-cc; it is missing from many prominent collections, notably our recent sales of the SLT and Ted Craige Collections, as well as the Norweb Collection we offered three decades ago. The Condition Census is made up of coins in the VF range, meaning that even this porous VG will be a prize for the collector needing the 74-bb die marriage, which seems rarer than its given rarity rating connotes.

Provenance: From the Syd Martin Collection.”

The variety is seldom seen, and is usually one of the last added to a collection as it moves past the 90-variety count and approaches the storied 100-variety mark. It is a variety unknown truly choice – the entire Condition Census is made up of just VF coins, and the Maris plate coin for the obverse was only a VG. The two Choice VF's that have appeared at auction recently are the Ford-Anton coin in the November 2019 “E Pluribus Unum” sale and the Spiro-Oechsner coin was in the November 2021 Partrick sale, and each brought \$18,000 in spirited bidding. The Shaw example was a rough VG and brought \$1,645 in March 2017. A chance for the collector to get a decent example of a legitimately rare variety, with a wonderful provenance at just.....\$875

Accompanied by Syd Martin's handwritten envelope.

***A Terminal Die State Maris 75-bb Running Fox Variety
An Unlisted Die State in the Siboni Reference!***



56. 1788 New Jersey Copper. Maris 75-bb, W-5520. Rarity-4. Siboni Unlisted Die State. **Head Right, Running Fox Before Legend. Very Good to Fine**, probably of the higher grade in terms of wear, but somewhat weakly struck and with surface roughness that obscures some details. While not that interesting of an example of the variety based on condition alone, this is an extremely interesting coin for the specialist, since it is an unlisted terminal die state of this obverse die – the only example of which we have ever seen! Along with the large obverse cud at the lower left, there is a very large vertical die break, running from the V of NOVA down through the plow handles and very nearly joining the cud at the left – once joined it is likely that entire part of the die would have broken off, perhaps accounting for the scarcity of the variety today. Only a few letters of the obverse legend are visible, but this does include the last few and the quarterfoil following, while the date below is bold. The distinctly shaped horse's head and plow are both fully outlined. The reverse fared better, with just the first two letters indistinct, the rest visible though sometimes weak. The shield at the center shows a large portion of the horizontal and vertical lines within, an indication of the true grade. Lightly but evenly rough surfaces, with a few pockmarks visible on the reverse, and an old attempted hole at the top of the obverse (which does not go through the coin). That attempted hole is ancient, as are some light hairline scratches, not unexpected for a coin that clearly spent some time in circulation. While not a coin that will win a beauty contest anytime soon, it is desirable for exactly what it is – a previously unknown die state, and one that is clearly quite rare since it hasn't been noticed in a century and a half of active collecting of the Horsehead Coppers! Want something no one else has – but don't want to spend a lot of money? Here you go!.....\$500

A Nicely Detailed Landscape Vermont Copper



57. **1786 Vermont Copper. Landscape. Ryder 6, Bressett 4-D, W-2020. Rarity-3. VERMONTENSIUM. Choice Fine, some obverse details in the VF range.** As usual the reverse strike is a tad weaker, and if the all-seeing eye at the center was a bit sharper this would have been a no-questions VF coin. The legend is full, the first two letters on the obverse a bit weaker than the rest, the remainder all strong. A small curved planchet clip takes out the last two digits of the date. The obverse design detail has a bold mountain range, with all the individual trees sharp and the facial features of the sun strong; the plow below is mostly bold, with just some slight weakness where the handles meet the plowshare. The reverse legend is also full, the tops of QUARTA tight to the edge of the planchet as centered. The central eye is weak, but all the rays and stars radiating from it are visible, most of them strong. Darker chocolate color, the surfaces with the usual light roughness to them, but free of any major marks or damage from its time in circulation. A pretty landscape, free of the planchet flaws or heavy roughness that seem to mar a good percentage of this type, and with a particularly bold obverse, which is really the side that collectors care more about for this distinct design type, something far different than the other state coppers that would have been found in circulation at the time. The publication of Q. David Bowers' recent book on Vermont coppers has certainly added interest to this fascinating series – a compact 39 varieties, ranging from common to exceedingly rare and with a great diversity of design types and both authorized and counterfeit issues. This example is oh so close to the VF level, but that touch of extra wear has reduced the price considerably from what a full VF would be, this one priced at just.....\$1,200

A DOUBLE STRUCK RYDER 13 BRITANNIA VARIETY Ex Rob Retz, Steve Tannenbaum, and Dan Freidus Collections



58. **1787 Vermont Copper. Ryder 13, Bressett 17-V, W-2255. Rarity-1. The BRITANNIA variety, boldly double struck (Rarity-7 for the error). Choice Very Fine**, an eye-catching example of this popular variety pairing a Vermont copper obverse and an old Machin's Mills counterfeit halfpenny reverse. This example was originally in the collection of the late Rob Retz whose non-Fugio collection was sold to Steve Tannenbaum, and then to collector Dan Freidus. In the Stack's Bowers 2012 C4 sale this piece was catalogued as:

"108.6 grains. Deep golden-brown with lighter highlights and uniform microgranularity throughout. *Broadly double-struck*, the evidence plainest on the obverse where two impressions are plainly seen under low magnification. Off-center on the obverse, rim to tops of VERMON, later die state with cud at tip of bust and vertical die crack across the effigy's portrait, no circulation marks present, reverse with some detail, portions of BRITANNIA and the date plainly seen though the overall sharpness is about typical for the variety, rim flaws and fissures, as struck, from 1 to 6 o'clock. A neat specimen that serves to highlights the mechanical foibles so prevalent in the Machin's Mills coinage.

Provenance: From the Dan Freidus Collection. Ex Rob Retz. Paper envelope with attribution notes included."

As usual for this variety, grading is done by the obverse as the reverse die was heavily worn by the time this variety is struck; this one does show some most of NIA at the left, and a trace of the date. A double strike is a very rare error in the Vermont copper series, and especially so on the Ryder 13 variety. Indeed, we have found just one other auction appearance of a double struck piece, the Anton coin sold in the 2020 C4 auction which was double struck at nearly the same angle, but which showed less detail than this one and had rougher surface quality. If you want an example of this plentiful and popular variety that has a lot of wow factor, look no further!.....\$1,200

Accompanied by Steve Tannenbaum's original handwritten envelope and the lot ticket from the 2012 C4 auction where this appeared.

A Nice VF Example of the Very Scarce 1788 Ryder 17
Ex Marvin Matlock collection, sold in 1991



59. **1788 Vermont Copper. RR-17, Bressett 14-S, W-2125. Rarity-4. Bust Right. Choice Very Fine.** This is the Marvin P. Matlock collection coin, sold by Bowers and Merena as Lot 1067 of their March, 1991 auction, which contained a nice run of Vermont coppers by die variety. It was catalogued there by Michael Hodder as follows:

“1788 Vermont copper. Bust Right. R-17. B.14-S. VF-30. 119.4 grains, Dark gray-brown, nearly olive. Surfaces rough and porous in places. **Quite rare**, in a database which lists over 1,000 different Vermont coppers, only 20 specimens of R-17 are recorded. Struck from the perfect state of both dies. Finer than Smith: 782; the example from our March 1989 sale, Lot 5083 (planchet clipped); Norweb: 1283; and the specimens in our Cambridge and Dartmouth Kingswood Galleries sales; as well as Oechsner: 1341. Taylor: 2073 was an exceptional example. This variety missing from both the Garrett and Ezra Cole collection sales.

At 119.4 grains, this is one of the heaviest Ryder-17's known to the present writer.”

Important enough to merit a box around the description in the catalogue. The only quibble with the above description this writer has is the comment on planchet quality as the roughness really needs a glass to see, and the area at the center reverse that may look rough is actually fine diagonal striations. There is no real damage from circulation, and this is a sharp and attractive example of this very scarce variety, traditionally rated an R-4 but which seems to come up for sale far less often than that, especially in decent grades – this example realized \$880 at that auction, a strong price for a Vermont copper over a quarter century ago. Few are finer than this, with a very small number of EF's in major auctions like Garrett, Norweb, Picker, Taylor, Ford and Newman and one graded AU in Partrick (despite some corrosion). Needless to say those examples have found homes in the finest Vermont collections today, and a Choice VF is about the best that a collector can hope to find. This is nicer than the Q. David Bowers VF sold by Stack's Bowers in June 2020, which brought \$1,320. This one is only.....\$1,000

Accompanied by the original lot ticket from the 1991 sale of the Matlock collection

An Affordable Example of the RARE Ryder 28



60. **1788 Vermont Copper. RR-28, Bressett 21-U, W-2215. Rarity-5. Very Good obverse, Good or so reverse.** Overstruck on a counterfeit Irish halfpenny, the overstrike and late die state each contributing to the weakness on the reverse. Luckily the reverse side isn't important for attributing the variety, as this obverse die, with its easily recognizable horizontal die break is paired with just two reverses, making up the rare Ryder 28 offered here and the extremely rare Ryder 33. This reverse, Bressett's Reverse U was paired with many other dies and was used until it failed heavily – and at that point it was paired with a Connecticut copper obverse, resulting in the cross-series mule known as Vermont Ryder 39 and Connecticut 1788 Miller 1-I. On the obverse the GEOR of GEORGIUS from the counterfeit Irish copper under type is bold at the upper left rim, while the V and E of the Vermont overstrike are visible before that, and half of AUCTORI is visible at the right ranging from faint to strong. The bust is outlined, with the horizontal die break bold. The reverse is weaker, a common occurrence on the variety and type in general, exhibiting the die failure found in its latest state when the die was moved from Vermont to Connecticut production. A trace of the legends can be seen, as can the seated figure's head and when your eyes orient to that other details can be picked out. Light olive brown, the surfaces not too bad for a coin in this grade level, with just light roughness and the expected marks from circulation, none too glaring. A variety that is unknown in truly choice condition, with the Condition Census containing a single EF and the rest in VF condition – the Craige-Bowers-Partrick coin grading “just” VF25 rightly called a High Condition Census coin (and when that is the nicest that major collectors were able to find, it speaks volumes). Lower grade examples tend to be very rough and/or damaged, so finding one that is worn but still attractive is difficult to do – especially at under the four figure mark! This one will make a specialist on a budget happy at just.....\$750

And a Nice Example of the Rare Ryder 29



61. **1788 Vermont Copper. RR-29, Bressett 22-U, W-2220. Rarity-5. Fine/Very Good**, as always the obverse a bit stronger than the reverse – normally this would be surprising since the obverse has a very large die break running down the obverse effigy's forehead and nose, but this reverse die was paired with many other obverses (including the Ryder 28 offered above), and was failing dramatically. The obverse is strong with the legend full and the bust showing the detail expected of the grade level in the mailing and hair, the face obviously weaker due to the diebreak there. On the reverse about half the legend is visible around the periphery, as is the date which is only about half on the planchet as centered. The shield and globe are fairly strong, but much of the seated figure's body at the central portion is weak as usual. Medium steel brown, the surfaces with a fine roughness on the obverse and a little more so on the reverse, though nicely free of any major detracting marks from circulation. The most recent example of the variety sold was the Choice Fine in Stack's Bowers 2021 ANA sale, which had a slightly sharper obverse and stronger reverse and which brought \$3,360 (we thought closer to a VF grade level). Ted Craige's VF brought just shy of \$6,500 in January 2012. The Partrick coin was graded MS61 and was a stunner, one of the two finest known of the variety, and soared to \$15,275 in January 2015. While not in the same league as those specimens, this is a well-detailed and perfectly acceptable example of a legitimately rare variety, and going up just one grade level adds a lot to the price tag.....\$1,100

The Scarce and Unusual Ryder 31
A Machin's Mills obverse paired with a Vermont copper reverse!
Ex Tony Carlotto



62. 1788 Vermont Copper. RR-31, Bressett 24-U, Vlack 22-88VT, W-2260. **Rarity-4. Mailed Bust Right. GEORGIUS III REX Machin's obverse with a standard Vermont reverse. Fine**, the reverse a grade weaker as always found, as this is the same failing die that struck the Ryder 28 and 29 offered in the above lots. Tony Carlotto graded this as F15/G4 though, like the Ryder 13 Britannia variety, net grade should really just be done by the obverse side. Here that obverse is quite strong, with the legend full, the mailed bust showing some detail in the face and hair and more so in the armor he wears, along with about half the large, triangular denticles that make this die easy enough to spot; interestingly this Machin's obverse was paired only with this reverse, not with a standard BRITANNIA legend die, unusual in the Machin's series which features extensive die sharing and pairing. Medium brown, the surfaces with a light roughness to them, and with a small planchet crack at the lower obverse/upper reverse, which was there before the coin was struck – a fair number of this variety come on clipped, cracked or otherwise “defective” planchets, which indicates it was likely one of the last varieties struck before the Coppers Panic put an end to coinage. Carlotto notes on the envelope that there are “no post strike problems!” which is certainly a bonus. This very scarce variety is thus collected both with the Machin's Mills coinage and with the Vermont coppers, putting an additional strain on the limited supply. None seems to have certified as higher than VF (though the Craige-Bowers-Partrick coin had a case for being a solid EF in sharpness but had several large reverse scratches). A pleasing Fine is usually the best the collector on a budget can do, as VF's without problems tend to be four-figure coins (the Norm Peters coin sold by Stack's Bowers in June 2021 and brought \$1,440 despite being scratched and dark). An attractive coin at only.....\$750
In Tony Carlotto's original typed and handwritten envelope.

The First Coinage to Bear the Half Cent Denomination
An inexpensive 1788 Massachusetts half cent

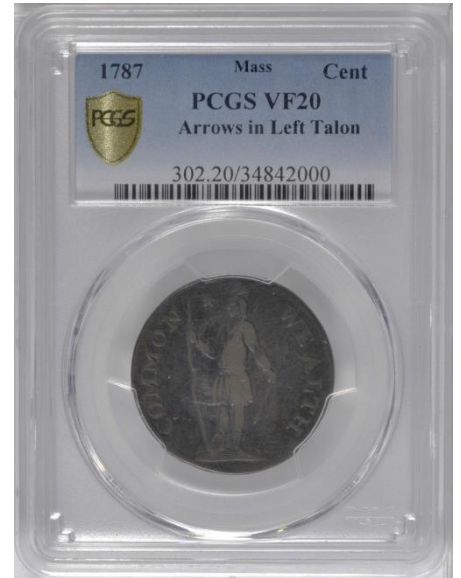


63. **1788 Massachusetts Half Cent. Ryder 1-B, W-6010. Rarity-2. Very Fine detail,** planchet not quite up to the VF level, but still decent enough for this small coin. The legends are full, the last three letters of the obverse legend weaker than the others on that side, but all visible, and the date is bold. The standing Indian figure shows well over half the lines in his tunic and the eagle shows most of the feathers in its wings and tail, with HALF CENT mostly visible on the shield. Medium brown, the surfaces hard, but the obverse with a number of light pockmark planchet flaws scattered across the right side, most on the Indian, but some in the fields as well. The reverse has choice surfaces, without any of those flaws. There are some trivial marks from circulation, but overall nothing of consequence. This is the most available half cent variety for the year, and thus is the perfect one for a type set. Circulated examples are usually found with some planchet roughness or problems, and even those can get close to the four-figure mark. This example, with its imperfect obverse but choice for the grade reverse is one we feel is a very good buy at.....\$375

The Very Scarce 1787 Massachusetts Cent Ryder 2b-C
PCGS VF20, ex Demling collection



(scuff marks on slab, not coin!)



64. **1787 Massachusetts Cent. Ryder 2b-C, W-6050. High Rarity-4. Arrows in Left Talon. PCGS graded VF-20**, many details closer to a choice grade. This is the Mike Demling coin, sold with his Massachusetts coppers in the March 2018 Stack's Bowers sale of his collection where it appeared as Lot 3019 and was ably described as follows

"1787 Massachusetts Cent. Ryder 2b-C, W-6050. Rarity-4+. Arrows in Left Talon. VF-20 (PCGS). 145.6 grains. An attractive circulated example of this elusive die variety, with even dark chocolate brown fields contrasting with lighter brown devices. Finely but inoffensively granular under a glass, with some trivial scattered pits in the right obverse field and some verdigris among the devices of the central reverse. The usual large die break between the first date digit and M of MASSACHUSETTS resembles a series of dashes, a state between Ford:89 and Ford:90. A good looking piece, neither as pricey as the finer Ryder-Boyd-Ford coin, which brought \$10,925 in our (Stack's) 2004 sale and \$7,637.50 in the Partrick offering, nor as problematic as either of Ford's two duplicates. *Provenance: From the Michael Demling Collection of Massachusetts Cents. Earlier ex Stack's Bowers' sale of the Henry P. Kendall Foundation Collection, March 2015, lot 2505, where it had a CAC sticker affixed when in a different holder. Purchased by Kendall from Marshall Field's on January 5, 1958.*"

A difficult variety to find in the series, the obverse the same as that used on the popular Horned Eagle variety, the rarity was lowered from the traditional R-5 to High R-4, though it seems like only 1 or 2 examples appear at auction each year. We note the marginally sharper Eric Newman specimen brought over \$1,500 eight years ago. This is one that will be nearly impossible to upgrade without getting close to five figures!.....\$950

Accompanied by Mike Demling's original envelope

**THE EXTREMELY RARE RYDER 4-J MASSACHUSETTS CENT
A RARITY-7 VARIETY, UNKNOWN TO RYDER
THE NORWEB-PATRICK SPECIMEN, AND GRECO PLATE COIN
SOLD FOR \$17,625 IN PARTRICK, HERE AT LESS THAN HALF PRICE
Missing completely from Garrett, Ford, Taylor, and Newman!**



65. 1787 Massachusetts Cent. Ryder 4-J, W-6120. Rarity-7. Arrows in Left Talon. NGC graded VF-25. This is the Norweb-Partrick-Demling example of this extremely rare variety. When this appeared in the Heritage January 2014 sale of the first section of Partrick coins it was described as follows:

**“1787 Massachusetts Cent, VF25
Rare Ryder 4-J Die Pair
Condition Census, Ex: Norweb**

1787 1C Massachusetts Cent, Arrows in Left Talon, Ryder 4-J, W-6120, R.7, VF25 NGC. Ex: Norweb. The Greco plate coin for the reverse die. This extremely rare die pairing was unknown to Ryder, and was discovered by Q. David Bowers in mid-1958. This piece is not the discovery coin, but was actually found by Bowers following publication of the first piece. Mike Packard knows of only five examples in all conditions, with the present VF representative being Condition Census for the variety. The coin is likely the second-finest known, with the finest grading no finer than XF, per Bowers. Both sides display smooth chocolate-brown color, with an area of planchet irregularity on the rim at 9 o'clock. The devices are evenly worn, though CENT remains nearly complete. Ex: *Empire Coin Company (9/1958); Norweb Collection (Bowers and Merena, 3/1988), lot 2655; Jon Hanson; Donald Groves Partrick.*”

Purchased at that sale by dealer Tony Terranova for \$17,625 it was then sold to collector Mike Demling. When sold by Stack's Bowers in the March 2018 sale of his Massachusetts coppers collection it was there described as:

**“Extremely Rare 1787 Ryder 4-J Massachusetts Cent
Probably Third Finest Known, Ex Norweb
1787 Massachusetts Cent. Ryder 4-J, W-6120. Rarity-7. Arrows in Left Talon.
VF-25 (NGC).**

149.5 grains. The Ryder 4-J die marriage was discovered only in the 1950s by our own Q. David Bowers, combining Ryder's obverse 4 with the then newly discovered reverse J. This specimen was found by Dave following the publication of the discovery coin in *Empire Topics I* and sold into the Norweb Collection. This is one of only 5 specimens known to Massachusetts Copper maven Michael Packard, and is the Greco reverse plate specimen; it is also most probably the third finest known example, after the PCGS MS64RB in our (Stack's) July 2009 ANA Sale and Richard August's VF-EF specimen. Surfaces are a pleasing and even dark brown, with some scattered marks and a planchet irregularity noted through MM of COMMONWEALTH. An entire generation passed between the offering at auction of this coin in 1988 and its reappearance in 2015. Advanced collectors of Massachusetts' copper coinage should revel in this second opportunity at this storied rarity after a hiatus of only 3 years!

Provenance: From the Michael Demling Collection of Massachusetts Cents. Earlier ex Norweb Collection, purchased from Empire Coin Company (Dave Bowers) on September 5, 1958; Bowers and Merena's Sale of the Norweb Collection, Part 2, March 1988, lot 2655; Donald Groves Partrick Collection (Heritage, January 2015, lot 5706); Tony Terranova.”

An extremely rare variety, the Partrick specimen is the only example of the variety found in the Heritage auction archives, and the Stack's Bowers archives show just two others, the flawed VG in the Twin Leaf collection and the amazing Choice Uncirculated piece mentioned above that brought just shy of \$100,000 over a dozen years ago. While the census likely includes two more examples not known to the previous cataloguers (thus accounting for the solid R-7 instead of High R-7 rating), the new pieces are lower grade coins with roughness or other problems, and the present specimen appears to still be the third finest known of the variety (not second finest as stated in the Heritage description). The opportunity to own a 4-J is one that seldom comes along, and this variety was missing from most of the foremost collections of Massachusetts coppers ever formed – including that of Hillyer Ryder who literally wrote the book on the series, as well as the collections of Garrett, Taylor, Ford, and Newman, a most telling comment on rarity indeed since each of those collectors was known for the depth of their holdings. The rarity of the variety is even clearer when many major collectors were able to find only the same coin to fill that variety in their holdings – as is the case here, with this exact piece being in three major collections over the course of well over half a century.

A legendary rarity in the series, this exact coin hammered at \$17,625 in the Partrick sale eight years ago. It isn't often that one can pick up an extremely rare coin with an exceptional provenance and get it for UNDER HALF of what it sold for at public auction. Here is just such an opportunity, and we are pleased to offer this coin at.....\$8,000

In the original Partrick collection NGC slab, with the Norweb provenance noted on the slab itself.

Previously Unknown THIN PLANCHET 1787 Immunis Columbia!



66. **“1787 Immunis Columbia Copper / Large Eagle Reverse. W-5680. High Rarity-4 as a variety, Rarity-7 on a thin planchet. Plain Edge, Thin Planchet. PCGS graded AG-3, though nicer than that.** This is a previously unlisted THIN PLANCHET Immunis Columbia, tipping the scales at just 70.06 grains – less than half the typical weight for this type! Discovered by dealer Kevin Vinton, it appeared in Stack’s Bowers February 2019 sale as Lot 305, where it was plated and described as follows:

“1787 Immunis Columbia Copper / Large Eagle Reverse. W-5680. Rarity-4+. Plain Edge, Thin Planchet. AG-3 (PCGS). 4.54 grams. A respectable example of this scarce and enigmatic type, both sides retain the boldest detail around the peripheries. The thin and broad planchet suggests that this piece was actually overstruck on a British counterfeit halfpenny, though no evidence of an undertype remains visible. The centers are well worn with only partial outline definition to the seated figure and eagle. The surfaces are rough and granular overall with dark olive-copper patina, minor edge ding at 1 o'clock, few small pits in the center of the reverse.

The origin and intent of the Immunis Columbia coppers had long been debated by numismatic scholars. Walter Breen had suggested that they were patterns for a proposed U.S. coinage, although the number of examples known and the evidence for extensive commercial use that most display suggest that they were intended for circulation. If these had been intended as a proposal for contract coinage, as suggested by Breen and others, it would seem that fewer would have been struck and higher grade examples would be the norm. Although not a perfect piece, this is a desirable coin both for its scarcity and for the fact that its level of preservation helps to support the argument that the Immunis Columbia coppers were intended for and saw actual commercial use.”

A fascinating piece, especially if overstruck as the 1787 Immunis Columbias are known struck over Maris 26-S New Jersey coppers (and those are extremely rare), and one over a counterfeit British halfpenny would be most exciting indeed! Better than the grade assigned, details are at least VG, the thin planchet accounting for some areas of weakness. We have never seen or heard of another, and a chance for the specialist!.....\$1,700

An Inexpensive Vlack 1-47A Machin's Mills Copper The Only George II Variety, ex Don Partrick and Alan Kessler



67. 1747 Machin's Mills Halfpenny. Vlack 1-47A, W-7660. Rarity-5. GEORGIVS III, Group II. Fine overall. Generally well struck, the GIVS of GEORGIVS weaker than the rest of the word, but all but the V is visible; the remainder of the legends on either side are strong, as is the all-important date. The face of King George II – the only Machin's Mill coinage to feature this type of portrait as all the rest are George III styles – is weak, and this is a common enough occurrence on the series, but his hair and mailing are strong and easily of the Fine level, as is most of the detail on the seated Britannia on the reverse. Medium olive tan with darker toning at the right obverse and lower reverse. Lightly rough surfaces, a hidden dent in the left obverse creating a minor waviness in the planchet, but not easily noticed and there are few other marks from circulation. A coin with a neat provenance, this is one of the Don Partrick examples, inexplicably buried in an auction containing some of his Canadian coins (Heritage June 2021, an online-only sale with no printed catalogues), where this was listed along with some counterfeit British and Irish coppers. Partrick purchased the coin in 1970 from dealer/collector Alan Kessler who today is best known for his book on 1787 Fugio coppers, but he also formed a very good collection of colonial coins which was offered by NASCA as the Kessler-Spangenberg sale in April, 1981. Kessler's original envelope is included with this coin, showing that in 1970 at least the variety was extremely rare with under 10 known, and this coin considered to be Condition Census (the \$50 price tag would have bought you a High Rarity-7 Connecticut copper variety that year too!). Annotated in Partrick's hand with the original Vlack number of 1-A, with the rarity rating changed from 6+ to 5, which today is accurate. Always popular as a type, the only George II Machin's issue, and tough to find any better than VF – indeed, the majority known seem to grade Fine or lower, usually with roughness or planchet problems. Cheap at.....\$450

Accompanied by the original Kessler envelope illustrated above, as well as the lot ticket from the Heritage sale.

THE SCARCE CROSS AFTER DATE NEWMAN 1-B FUGIO



68. **1787 Fugio Copper. Pointed Rays. Newman 1-B, W-6600. Rarity-4. Obverse Cross After Date, No Cinquefoils, UNITED STATES. PCGS graded Fine Details, cleaned, though really of VF sharpness.** This is one of the Richard Moore coins, sold in February 2014 by Stack's Bowers where this appeared as Lot 391 and was described as:

"1787 Fugio Copper. Pointed Rays. Newman 1-B, W-6600. Rarity-4. Obverse Cross After Date, No Cinquefoils, UNITED STATES. Fine Details--Cleaning (PCGS). 135.3 grains. Primarily light olive, a few areas show an unnatural pinkish-copper color, evidence of a past cleaning. A few small, blunt depressions are evenly scattered over the obverse, while the reverse is generally smooth aside from a planchet crack from the label to the intersection of rings 1 and 2. The reverse also shows evidence of clashed dies at 12 o'clock, and the devices are nicely profiled. While the obverse periphery is weak in isolated areas, the center is quite a bit nicer than one might expect at this level. One of four varieties in the series with a cross after the date in place of a cinquefoil.

From the Richard Moore Collection. Earlier from Early American Numismatics' Mail Bid Sale of May 1994, lot 123. Lot tag and Stack's company tag with attribution notation included."

A search through the auction archives show several weaker examples getting VF grades, and this one is certainly of that level too; the old cleaning has continued to tone down and this would seem a good candidate for resubmission. The only easily collectible variety with the Cross After Date feature (the others range from rare to exceedingly rare), so always in demand. With PCGS deciding to include Fugio coppers in with regular American coinage issues, the demand for Fugios has skyrocketed, and major type coins such as this have seen rapidly increased prices. While there are a handful of AU's known, there are no Uncirculated specimens, and VF is about the best most collectors can hope to find. We like this one nicer than the scratched VF in the Norm Peters collection which recently sold at \$1,020. This one only.....\$1,000

Accompanied by the paper ephemera mentioned in the Stack's Bowers description.

THE RARE “1 OVER HORIZONTAL 1” NEWMAN 10-T FUGIO



69. **1787 Fugio Copper. Pointed Rays. Newman 10-T, W-6705. Rarity-5. STATES UNITED, 1 Over Horizontal 1. 4 Cinquefoils. NGC Graded VG-8.** Closer to a Fine, especially on the reverse, this is a pleasing circulated example of this scarce variety, the 1 of 1787 first punched in the wrong direction, horizontally instead of upright, with the error fixed by a correctly positioned 1 being punched over it, though traces of the error are still visible. This example is from the “Old New England Collection” sold by Heritage in April 2014, where this piece appeared as Lot 3798 and was described as:

“1787 1C Fugio Cent, STATES UNITED, 1/Horizontal 1 VG8 NGC. N. 10-T, W-6705, R.5. The obverse with a blundered 1 in the date was paired with both STATES UNITED and UNITED STATES reverses, with the former slightly scarcer than the latter. This medium brown Fugio copper has readable legends and lacks any mentionable abrasions. The crevices on the reverse show granularity. Listed on page 87 of the 2014 *Guide Book*. *From The Old New England Collection.*”

The Newman 10-T variety is unknown in Uncirculated grades, though a few AUs are known. It was not present in the Bank of New York Hoard, and the majority of examples extant today seem to be in Fine or lower condition. This clean and evenly worn example is nicely free of appreciable damage or defect from circulation, and has nicer eye appeal than many we have seen that have merited a grade of Fine. Fugio coppers seem to be one of the hottest areas in the market today, now that PCGS has listed them as part of the Federal American coinage series and not as colonials. The rather limited supply will be stretched even thinner as more mainstream collectors seek to collect the series or at least add type coins to their sets – and this “1 over Horizontal 1” is a major type. Quite pleasing overall, offered at just.....\$1,000

The Newman Reverse PLATE COIN for 15-Y
The Eight Pointed Stars Reverse, here showing BOTH STARS
Ex Hillyer Ryder, F.C.C. Boyd, and John J. Ford, Jr.
with Ryder's handwritten ticket, and a provenance back 115 years
an historic coin in the series!



70. **1787 Fugio Copper. Newman 15-Y, W-6915, the Eight-Pointed Stars Reverse. Rarity-2. Extremely Fine or so.** This is one of the JOHN FORD coins, and is also the NEWMAN PLATE COIN for the Y reverse, chosen because of the strength of both the top and bottom eight-pointed stars on the reverse label, the latter hardly ever seen struck up. This coin appeared as Lot 296 in the first sale of Ford's coins by Stack's in October, 2003, where it was plated and described by Michael Hodder as follows:

"1787 K.15-Y. Fine Rays. 8-Pointed Star on Reverse Label. STATES UNITED. Rarity-3. A third. Rough Extremely Fine. 155.5 grains. **The Newman Reverse Plate Coin.** The obverse is olive brown and light green, with a scattering of deep red toning; while the reverse is a more even olive and tan. The obverse surface is quite rough in appearance, with some pitting at the top what has obscured the sun face and many of the rays there. The reverse, by contrast, is smoother and harder. This coin was clearly collected for the remarkable fact that **both stars on the reverse label show** (the one at the bottom is usually weak). Most of the numerals on the sundial can be seen, the letters in FUGIO and MIND YOUR are complete, those in BUSINESS are somewhat indistinct, the date is clear, and the STATES UNITED and WE ARE ONE on the reverse are sharp. Struck from the usually seen broken state of both dies.

Ex Tom Elder's sale of February 26, 1907, lot 528; Hillyer Ryder; F.C.C. Boyd Estate."

The vast majority of Ford's Fugio Coppers sold to a single collector, one then relatively new to the hobby. While there were three of this variety in the Ford sale, this was arguably the more important of the trio, given its strong reverse and use as a Newman Plate Coin! There are no Uncs known of the variety, and the Condition Census is composed of just AU and EF pieces. This coin is accompanied by Hillyer Ryder's original handwritten ticket; there is no lot ticket from the Ford sale, though the coin is easily plate matched to that auction. With most of the Newman plate pieces held in a single collection the opportunity to own one is quite limited today! This historic and important specimen is available at only.....\$1,800

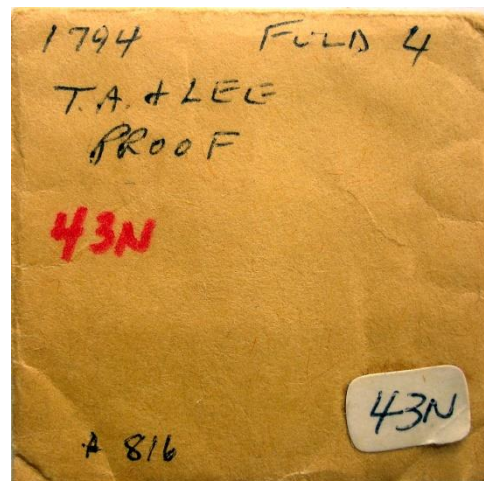
A CHOICE 1787 AUCTORI PLEBIS TOKEN PCGS XF40



71. **1787 Auctori Plebis Token. W-8770. Rarity-3. PCGS graded EF-40, an accurate grade.** A well-struck example of this popular and mysterious issue – this cataloguer hopefully shed some light on the mystery in an extremely long article on this token in the first issue of *The Journal of Early American Numismatics*, tracing this token in the numismatic literature in both England and America to shortly after it was struck in 1795 (not the 1787 date it bears). Always popular with American collectors because the obverse was directly modeled on a 1787-dated Connecticut copper (likely the reason for the date on the reverse of this token), and the obverse may well have been made directly from a struck Connecticut copper – more details on this in that article, which is now available for reading on the Newman Numismatic Portal free of charge. The present token is a lovely example of this type, nicer than usually found. The obverse is well struck, the legend full, the Connecticut bust showing all the detail that was in the die – and is actually sharper than some we have seen graded AU. The reverse is, as always, sharper, and as the die was larger than the planchets the bottom of the date and the tops of a few letters are off the edge. The curious central detail, taken directly from a British Conder token, is here quite sharp, and it is an intermediate state of this die, with the break from the globe to the figure's head thin. Hard olive brown surfaces, a few trivial circulation marks, most noticeably on the obverse bust. While this type can often be found in EF grades, many tend to have rough surfaces. The 2020 C4 auction had a nice run of this type from the Anton collection, including never-before seen items like a flip-over double strike and a full obverse brockage! A pleasing example, and while struck in England it is a piece that belongs in every American colonial collection, given that link with the Connecticut copper series.....\$750

Accompanied by a paper collector's envelope with provenance to 1964, then priced at a strong \$125.

Ted Craige's PROOF 1794 Talbot, Alum & Lee Cent
An extremely rare Proof striking of a colonial coin!



72. 1794 Talbot, Allum & Lee Cent. Fuld-4, W-8590. With NEW YORK. Small & on Reverse. Copper. Lettered Edge. Proof. This is the Ted Craige example, which appeared as Lot 410 of Stack's Bowers March 2013 sale of his collection, where it was described as follows:

"1794 Talbot, Allum & Lee Cent. Fuld-4, W-8590. With NEW YORK. Small & on Reverse. Copper. Lettered Edge. Proof Unc Details--Spot Removed (PCGS). 158.0 grains. Type with small NEW YORK above the reverse ship. The rose-pink obverse toning is suggestive of a long-ago cleaning, the reverse mostly chocolate-brown with a soft red underglow. Sharply struck and marginally reflective in a bold light source. Old spot worked off the surface - not too successfully - at CE in COMMERCE. Still, a reasonably attractive coin that is liable to enjoy strong bidding support despite the minor drawbacks. Provenance: From the Ted L. Craige Collection. Purchased from Richard Picker at an undisclosed time. Paper envelope with attribution notation and Picker envelope included."

Since that sale the token has been removed from its PCGS slab, likely in an attempt to straight grade the piece, but the obverse spot removal would prevent that. Regardless of grade this is an **EXTREMELY RARE** Proof striking – one of only a handful of American colonial coins that exist in this state. The Talbot, Allum & Lee's were struck in England and imported from there to New York, and the few proofs (known for both the 1794 and 1795 dates) were likely made as presentation pieces for the firm – or specially struck for British collectors who would have included these in their "Provincial Token" collections, despite the New York legend (Dalton & Hamer did not include them in their 20th century publication because of that, though they did include the various mules with this obverse die). We sold a slabbed Proof 60 on our 20th Price List in 2019 that had multiple orders at \$2,250. This one is available for significantly less, and though not slabbed is a guaranteed Proof specimen, as stated in the Stack's Bowers description.....\$1,400

Accompanied by Ted Craige's original envelope, the Picker envelope mentioned in the Stack's Bowers description sadly no longer present.

***And a Couple Talbot, Alum & Lee Mules:
the Earl Howe Mule, Colonial coin and Conder Token Combined!***



73. 1794 Talbot, Allum & Lee Cent / Earl Howe Mule. Fuld Mule-3, Breen 1047, Dalton & Hamer Hampshire 25, W-8710. Rarity-4. PAYABLE IN LONDON edge. Choice About Uncirculated, a lovely example of this scarce and illogical muling, pairing the obverse of a 1794-dated Talbot, Alum & Lee cent, with the reverse of an Earl Howe Conder token which is broken and badly buckled. As always found, this is weakly struck in the centers – the coiner likely reducing the striking pressure so as not to shatter the Howe die, which was clearly on its last legs. Attractive dark tan fields, the Talbot side with a swathe of darker toning at the lower right, the surfaces glossy. No real marks from circulation, and this is likely as struck. Indeed the three slabbed specimens of this variety all show the exact same detail as this, and realistically are all technically Uncirculated specimens, with grading by surface and eye appeal giving the nod between the two grade levels (and thus likely to change every time it is graded!). The sole slabbed Unc was an MS63, found in Heritage's May 2008 sale, and was truly deserving of the grade, with ample luster, and sold for a jaw-dropping \$6,235, presumably to a registry set collector. AU's tend to bring under \$1,000 yet show nearly the exact detail. It has long been assumed that these were made for collectors of the day, and there are a handful of pieces that grade EF and above. But the vast majority of specimens seem to grade VF and lower, and did spend time in circulation. It is true that late-18th century British collectors did go gaga over mules, and there are a couple Talbot, Alum & Lee mules that are almost always found in choice grades, such as the York Cathedral, Blofield Calvary, and Stork mules. But one wonders if contemporary collectors were as eager to add the Howe and John Howard mule (offered below) to their cabinets, as they were weakly struck, from broken dies. Perhaps sales of these were slim, and the coiner just released the pieces he couldn't sell at a premium into circulation, thus accounting for the circulated specimens seen today. The last comparable AU we recall seeing at auction was the AU55 in Stack's Bowers January 2013 sale, which brought just under \$850. This is priced at.....\$750

The Talbot mules are listed by Dalton & Hamer in their work on Conder tokens, though they do not list the original Talbot, Alum & Lee pieces as those state New York (on all but one reverse) and were clearly not made for the British market, even though they were struck in England.

And a Very Pleasing John Howard Mule



74. 1794 Talbot, Allum & Lee Cent / John Howard Mule. Fuld Mule-5, Breen 1049, Dalton & Hamer Hampshire 56, W-8720. Rarity-4. PAYABLE IN LONDON Edge. About Uncirculated, nearly in the Choice category. A well-struck example of this variety, with the same backstory as the above piece – likely initially made for collectors who didn't want to pay a premium for weakly struck pieces from a broken Conder die, and the unsold remainder released to circulation. The Talbot side here is sharper than usually seen, with much of the facial features visible, and just the usual weakness at the front of her lower body. The John Howard side shows the characteristic diebreaks and spalling in the fields, and has strong hair and facial details, as well as a sharp jacket with just the shoulder detail not brought up. Very pleasing medium brown surfaces that are hard, the John Howard side a bit glossy. There is a slightly darker area of toning in the right obverse field, and a couple marks on the Talbot side, the only notable one being an ancient nick to the left of the standing figure's head. While about the same overall rarity as the Earl Howe mule offered above, there seem to be a few more of this variety in higher grades – perhaps because the die damage isn't as noticeable and it comes at least slightly better struck, more were sold to collectors. The nicest slabbed example was an MS63 in Heritage's March 2009 sale that sold for \$4,025 – and which shows pretty much the exact same detail as this one (and all the other AU's out there). Like the Howe mule there are also a large proportion known in VF and lower grades, and occasionally found well-worn into the VG level! Quite pleasing.....\$650

**SPECIAL! TAKE BOTH THE EARL HOWE AND JOHN HOWARD MULES,
A LOVELY MATCHED SET
AND SAVE \$100 ON THE PAIR – ONLY \$1300!**

TED CRAIGE'S ENIGMATIC BAR CENT COPY



75. **Undated Bar Cent, unlisted Struck copy in Copper.** This is the Ted Craige example of this enigmatic early copy, and was offered by Stack's Bowers in their 2013 ANA sale, where this appeared as Lot 1325 and was described as follows:

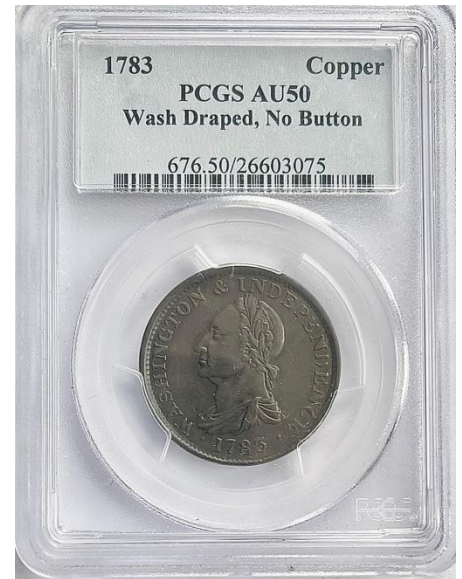
“Undated Bar Copper. Unlisted Struck Copy. Copper. EF-40. 114.7 grains. Deep red-brown throughout with some crusty adhesions that only come to light under low magnification. A neat copy of one of the most famous of all ‘colonial’ issues. The original Bar copper remains an enigma. No one knows who struck it, exactly when, or anything else about it other than examples were first noticed in circulation in New York City in the summer of 1785. Today in 2013 with rapidly increasing free access to Internet archives, including historical papers, no doubt much more information will come to light concerning colonial and early American coins, tokens and medals.

From the Ted L. Craige Collection. Paper envelope with collector notes included.”

A fascinating type, of which few examples are known, likely made to fool 19th century collectors. The obverse is immediately recognizable with an S in USA that has long serifs and is even larger in size than the originals, as well as missing denticles at the border to the left of the upright of the U. The reverse has heavy die file marks, and was also paired with an obverse that had a 1777 date. The late Mike Ringo had an example of this type in silver, a copper example was in Stack's Bowers January 2011 auction, and we have heard of one other in copper. John Kleeberg discussed the 1777-dated pieces in the April 1997 issue of *The Colonial Newsletter*, noting that this type was known by the 1880s when Lyman Low made rubbings of a specimen in his notebooks, now in the ANS library. These crudely-made copies have much more charm than the well-known Bolen struck copies, and the Bolen pieces tend to be low four-figure items (the one in Stack's Bowers August 2020 sale bringing \$2880 in copper, while a silver brought \$6,600 in the same firm's March 2019 auction). These are just as old, if not older, and far rarer – and to our minds, far more interesting too. Needless to say, this is the only one we've ever handled, and it seems a bargain at just.....\$900

Accompanied by Ted Craige's original handwritten envelope and the lot ticket from the 2013 ANA sale.

Ted Craige's Lovely PCGS AU50 Washington Draped Bust Cent



76. "1783" (Circa 1820) Washington Draped Bust Copper. Baker-2, Vlack 13-J, W-10300. Rarity-1. No Button. PCGS graded AU-50, probably slightly finer than that (we have seen less-attractive specimens at the full 55 level). Boldly struck as expected for the grade, the legend, date and design details all razor sharp, with just the faintest light rub on the high points of either side – this truly “cabinet friction” and not from actual circulation. There are no real marks to speak of, and the piece is quite pleasing in hand. This is Ted Craige’s specimen, and appeared as Lot 11444 of the Stack’s Bowers January, 2013 sale of his collection where it was described as:

"1783" (Circa 1820) Washington Draped Bust Copper. Baker-2, Vlack 13-J, W-10300. Rarity-1. No Button. AU-50 (PCGS). 115.0 grains. Deep olive-brown with a solid visual presence. A tiny gouge at the tip of Washington's bust is the only reportable blemish found under low magnification. I in toga folds for Thomas Wells Ingram.

Provenance: From the Ted L. Craige Collection. Paper envelope included."

While made a few decades later than the date they bear these are still avidly collected as part of the colonial Washington series. These do seem to have been made to circulate, not to go into collector's cabinets, and there are far more grading under VF than grading over AU. But some were saved by contemporary collectors, though PCGS has graded just 10 in Uncirculated grades, the finest sold being an MS63 in Heritage's January 2007, which brought \$2,530, while the finest in the Stack's archives are a pair of AU55 pieces. This is a picture perfect type coin, and one that will be very difficult to even marginally improve. A nearly Unc, nearly colonial, with a wonderful provenance.....\$900

Accompanied by Ted Craige's original handwritten envelope.

A Pleasing, Lightly Circulated Washington Liberty And Security Penny



77. **Undated (1795) Liberty and Security Penny. Musante GW-45, Baker-30, W-11050. Copper. Usual Lettered Edge. About Uncirculated,** a lovely, well-struck example of this hefty coin, which was a whopping 1/3 heavier than the early date large cents! Struck in England, where this would not have been the largest coin in circulation, as Matthew Boulton's Soho "Cartwheel" pennies were heavier still – but while Washington was respected in England, the coin was clearly not meant to circulate there, especially with the reverse legend proclaiming liberty! Bold as expected for the grade, the legends and design details sharp. Light wear on Washington's wig curl above his ear and the eagle's breast, the two highest points of the design. Pleasing light brown and lighter tan color, the surfaces are hard and though they appear perfect at first glance, we note a nick between Washington's chin and shirt ruffle, ancient and toned down. A few trivial marks from its short circulation do not detract, and the fields are actually quite nice for such a large piece. There are a fair number in high grades, including Uncirculated – many went into late 18th century British collections (including one to Miss Sarah Sophia Banks, now in the British Museum). But there are worn pieces too, and one wonders what value they circulated at – in either country! The really choice pieces can bring into the high four figures – a slabbed MS66 brought over \$7,500 in Stack's Bowers March 2015 auction, and another in the same grade managed \$6,600 in their 2017 C4 auction, while Heritage had a full red one slabbed MS65 that was just shy of the \$10,000 mark in January 2021. Luckily for the collector on a more modest budget, there are AUs and Choice EFs that sell for significantly less money – Baker's own AU brought \$1,680 in the 2019 C4 auction for example. This one is only.....\$900

A FIRE GILT WASHINGTON HERO OF FREEDOM MEDAL



78. **Circa 1800 Hero of Freedom Medal. Musante GW-81, Baker-79C. Bronze, Fire Gilt. Plain edge. Extremely Fine**, a large and handsome medal that would have gleamed like bright gold when new, and the reverse is very nearly in that condition still. There is rub on the high points of Washington's hair and the epaulet on his shoulder, and those areas and the obverse fields have the gilt worn away, showing the bronze metal beneath, though ample gilt remains in the details of Washington's bust, and the entire periphery. The reverse fared better and is nearly full gilt, with just the lightest rub on the highest points of the design, which suggests this was in a collector's cabinet, obverse side up and the reverse protected by the soft felt it rested on, likely for a century or more. A very rare variant in the series, the planchets were gilded prior to strike and these were clearly made as something special, both flashier and costlier than the regular bronze versions. As late as the sale of the Ford collection this was touted as an extreme rarity with just three known. By the time the Norweb Washingtonia sold in 2006 the number was 5, but there were a pair in the original Baker collection sold in the 2019 C4 auction, and another pair in the Anton collection sold in the 2020 and 2021 C4 sales, these all high grade pieces that brought \$2,400 to \$3,600. The true population is likely 15 or so known in fire gilt, some quite high grade which were clearly cherished, others worn down as low as Good (!), which were likely kept as pocket pieces, as they would have been larger than any copper coin in circulation in the US – and wouldn't have circulated as a gold piece as a quick test would have shown it to be gilt and not actual gold. The 1800 date puts them at the time of the Washington funeral celebrations, and these gilt versions may have been produced for sale at – or for wearing to – some of those events, and the presence of silver specimens that included a holed and worn example in the Norweb sale strongly support that supposition. A special piece for the collector, there are only a handful of early Washington issues that come gilt, and they are quite stunning in hand, especially for those of us more used to copper hues.....\$750

**And Finally...a High Grade 1739 Admiral Vernon Medal
With a very cool planchet crack**



79. **1739 Admiral Vernon Porto Bello Medal. Vernon's Portrait and Icons. Adams-Chao PBvi 6-G, M-G 98, struck in copper. Rarity-5. Extremely Fine**, a well struck example of this scarce and popular medal type, on a wonderfully flawed planchet – there is a large planchet crack extending from the middle left obverse nearly completely across the medal to the lower right obverse the crack is wider at the left where you can see daylight through it, and one could very easily snap this medal in half – it is truly amazing that it has stayed together for over 280 years! The crack was at least partially there on the blank planchet, and grew larger during the striking process. The medal itself is boldly struck, with all the design detail expected of the grade, and the legends all strong, and a close look at those legends reveals that all the N's on either side are actually reversed. A popular type with a full-figure Vernon pointing and facing to the left, with a cannon and anchor to either side. Struck in copper, this variety also known in pinchbeck which was a zinc and copper alloy that looked golden when new. The Admiral Vernon medals have always been popular with collectors, though was a very difficult series to collect since the reference works were fragmentary at best, starting with those in C. Wyllys Betts's book on medals relevant to early America which listed a few major types but little in the way of die variety. The 2010 publication of the standard reference by John Adams and Vernon Chao changed that, and has one of the best titles in recent literature: *Medallic Portraits of Admiral Vernon: Medals Sometimes Lie*. The Adams-Chao book details all the known die varieties, with excellent photographs, and is a must have for any collector interested in this area. Vernon's exploits did have colonial America relevance – the Spanish had been routinely picking off British ships from its ports in the Spanish Caribbean and their defeat opened up more safe trade between England and her colonies. Vernon was enough of a hero in the American colonies that George Washington's home Mount Vernon was named after Admiral Vernon by Washington's older brother Lawrence. A very interesting piece, one of the neatest planchet errors we have seen on this series – and a nice, high grade medal to boot.....\$450

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